



CLEAN WATER STATE REVOLVING FUND ANNUAL REPORT

**FOR STATE FISCAL YEAR 2003/2004
(July 1, 2003 through June 30, 2004)**



Division of Financial Assistance
1001 I Street, 16th Floor
Sacramento, CA 95814

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I. INTRODUCTION.

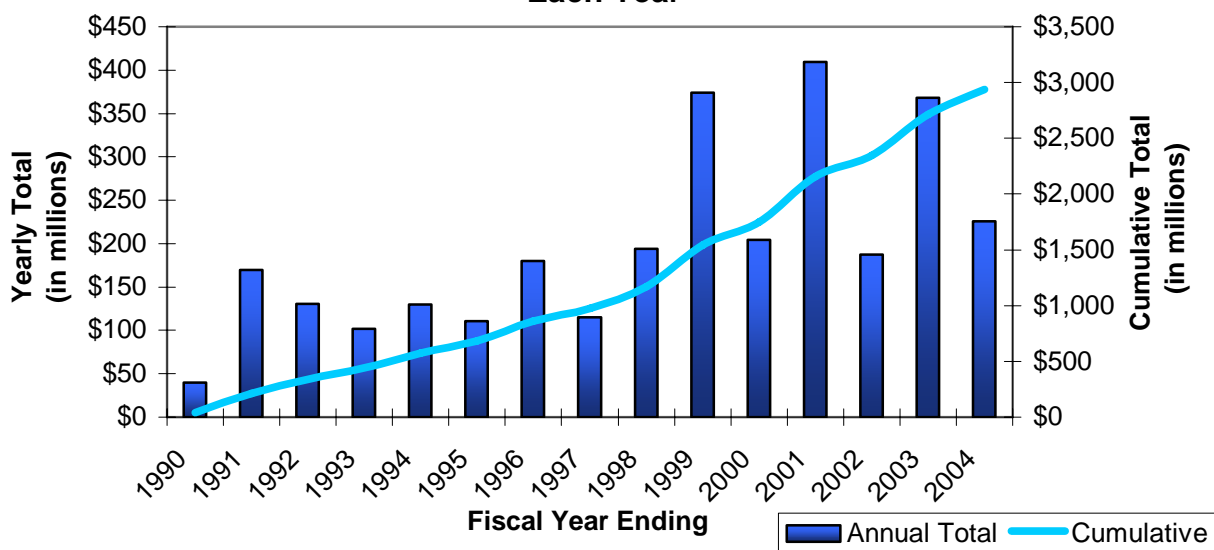
The State Water Resources Control Board (Water Board) herewith submits a comprehensive Annual Report for its Clean Water State Revolving Fund (CWSRF) program for the period of July 1, 2003 through June 30, 2004. This period correspond with State Fiscal Year (SFY) 2003/2004. This report describes how the Water Board met the objectives identified in the SFY 2003/2004 Intended Use Plan (IUP) and reflects the actual use of the available funds.

II. PROGRAM SUMMARY.

The Water Board has made CWSRF loans to assist in the financing of wastewater treatment facilities necessary to prevent water pollution, recycle wastewater, correct nonpoint source and storm drainage pollution problems, and provide for estuary enhancement. The CWSRF has protected and promoted the health, safety, and welfare of the inhabitants of the State since 1989. Many of the recipients of California's loan program are those with wastewater discharge requirement violations resulting in enforcement actions or pending enforcement orders by the State's Regional Water Quality Control Boards. Every project is directly related to improvement of water quality and public health.

The revolving nature of the CWSRF loan program has allowed it to continue to grow. Currently the CWSRF has issued almost \$3 billion in executed loan contracts and has averaged \$279 million per year in loan commitments over the last five years. Figure 1 below shows both the yearly totals for loans issued and the cumulative amount of loans to date.

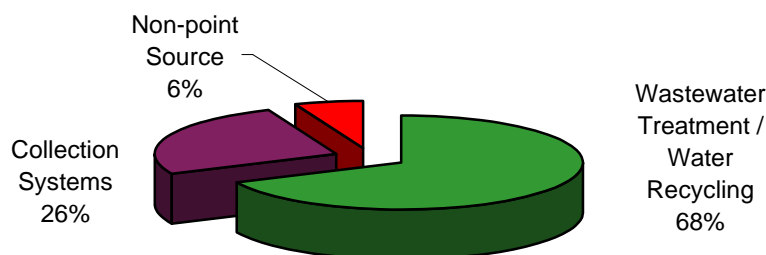
**Figure 1: Total and Cumulative Amount of Projects Funded
Each Year**



The CWSRF is used for a broad range of projects. Figure 2 illustrates the percentage of funding that has gone towards the three main categories of projects: wastewater treatment and water-

recycling facilities, wastewater collections systems, and non-point source pollution prevention and reduction projects.

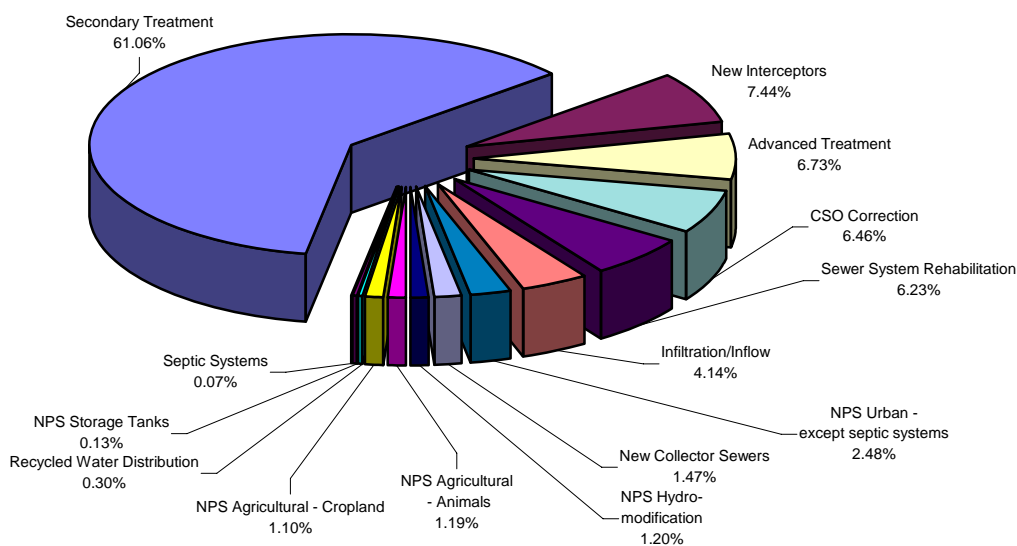
Figure 2: CWSRF Funding by Project Type



As can be seen in Figure 2, the majority of funds have gone towards the construction of and improvements in wastewater and water-recycling treatment facilities. Since inception of the program this has amounted to a little over \$2 billion. Funding for wastewater collection systems is the second largest usage of CWSRF funds and has received approximately \$757 million. The Water Board has also been a leader in utilizing CWSRF funds for non-point source projects. While non-point source funding is currently the smallest overall usage of the CWSRF to date with \$181 million in loans, the pace of this funding continues to increase, and it should become a larger percentage in the future.

Figure 3 provides a further breakdown of each of these three main categories of projects. The top six categories, accounting for just over 92 percent of the fund usage, are all infrastructure categories. This demonstrates the CWSRF's importance in maintaining the state's water quality infrastructure.

Figure 3: CWSRF Funding by Category



III. ENVIRONMENTAL BENEFITS

The contributions of the CWSRF to water quality are diverse and hard to quantify. This is not a weakness of the program, but instead indicates its strength and utility in addressing the many varied needs associated with water quality issues.

The graphics below summarize the environmental benefits derived from the CWSRF loan funding approved during SFY 2003/2004. The data indicate that CWSRF loan funds were used to protect or restore a wide range of beneficial water uses.

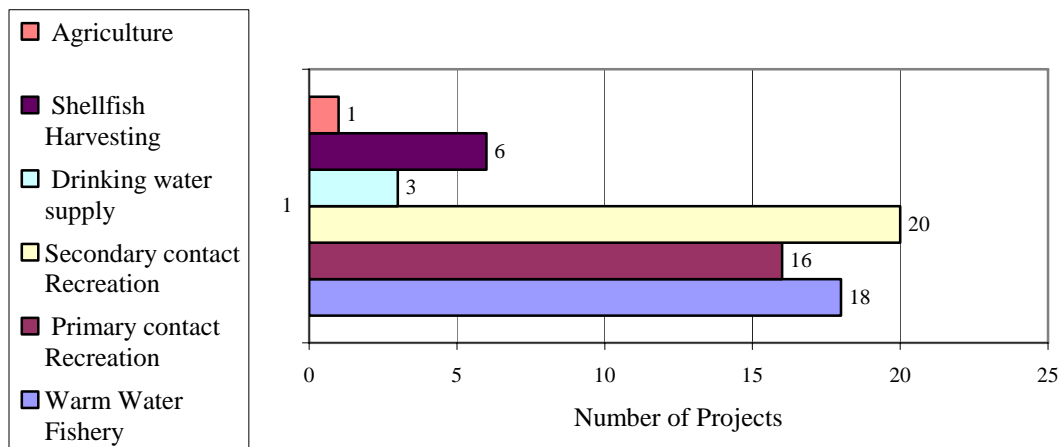
CWSRF projects achieve and maintain Clean Water Act goals:

- ▶ \$149 million in projects funded by California CWSRF Program
- ▶ ~430 mgd wastewater treated
- ▶ >16 million people served by projects
- ▶ 30 projects constructed
- ▶ > \$31 million in CWSRF interest rate subsidy for 18 recipients; the interest rate subsidy is the amount of funds saved by loan recipients due to the reduced interest rate on CWSRF loans.

Each CWSRF project achieves benefits in multiple areas related to water quality. Each project was evaluated to determine the areas it benefits. The following are the cumulative monetary benefits by category of the projects funded in SFY 2003/2004.

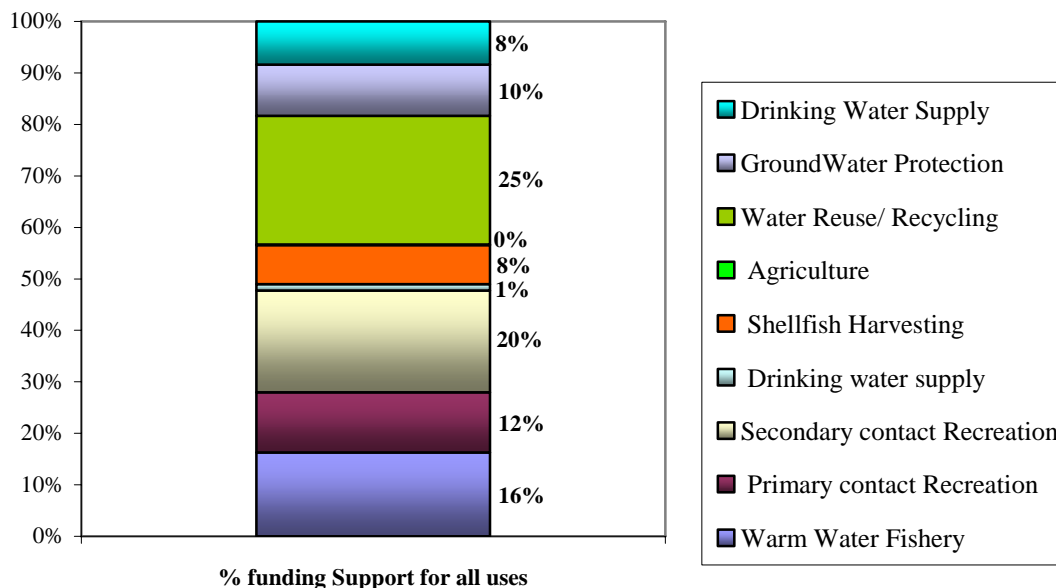
- ▶ \$127 million to improve water quality
- ▶ \$81 million to achieve compliance
- ▶ \$97 million to protect and restore warm water fisheries
- ▶ \$ 7 million to protect and restore drinking water sources
- ▶ \$ 149 million to protect and restore recreational uses

Figure 4. Number of Projects Addressing Different Beneficial Uses

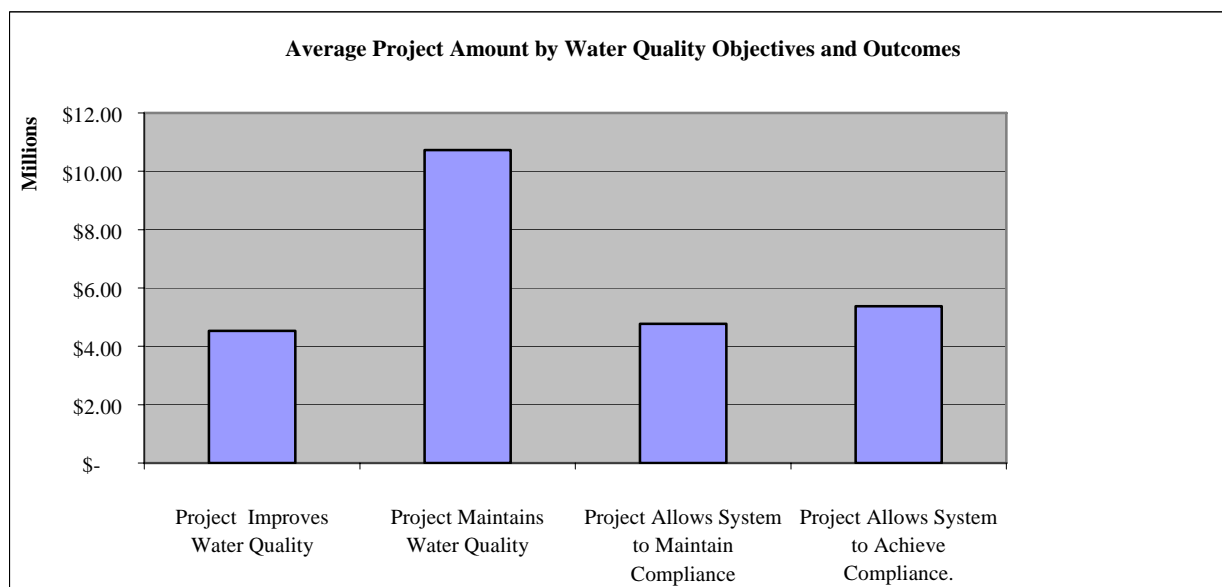


Another way to display the large breadth of environmental benefits from CWSRF projects is shown in Figure 5. Here the percentage of funding supporting each of the different beneficial uses is shown in comparison to the others. As can be seen, the CWSRF in SFY 2003/2004 contributed broadly to support and protect many different environmental benefits.

Figure 5. Percentage of Funding Supporting



Many of the water quality projects undertaken today are expensive and large in scale. This reflects the level needed to continue to improve water quality. Figure 6 below shows the average projects sizes for different projects types. The ability of the CWSRF to fund such large average project sizes is one of its greatest strengths. Many agencies would not be able to secure such large funding levels from one provider if the CWSRF was not available.



IV. FINANCIAL POSITION OF THE FUND

The following Management's Discussion and Analysis is a required supplement to the Water Board's, CWSRF financial statements. It describes and analyzes the financial position of the CWSRF providing an overview of the CWSRF's activities for the year ended June 30, 2004. We encourage readers to consider the information presented here in conjunction with information that is in the financial statements and notes presented in Exhibit A.

A. Financial Highlights

- In 2004, net assets increased by \$84 million as compared to 2003 to a total of \$2.08 billion in total net assets.
- Total capital contributions decreased by \$98 million primarily due to increased utilization of the Series 2002 Revenue Bonds for loan disbursements and deferring utilization of U.S. Environmental Protection Agency (EPA) capitalization grants.
- Restricted portion of net assets decreased by \$196 million primarily due to the disbursement of unspent revenue bond proceeds, as noted above, to fund loans and a decrease in pledged loans receivable due to repayments received during the year.
- As a result of the disbursement of the unspent revenue bond proceeds, there is also a decrease in restricted cash and cash equivalents of \$175 million.
- Notes receivable increased \$187 million due to the loan disbursements noted above net of loan principal repayments received during 2004.

B. Using this Annual Financial Report

The financial statements included in this annual financial report are those of the CWSRF. As discussed in Note 1, Definition of Reporting Entity, the basic financial statements of the CWSRF are intended to present the financial position, change in financial position and cash flows of only that portion of the financial reporting entity of the Board that is attributable to the transactions of the CWSRF. They do not purport to present the financial position of the California State Water Resources Control Board or the State of California as of June 30, 2004 and the change in their financial positions and their cash flows.

C. Overview of Financial Statements

This discussion and analysis is an introduction to the CWSRF financial statements and accompanying notes to financial statements. This report also contains required and other supplementary information.

The financial statements of the CWSRF are presented as a special purpose government engaged only in business type activities – providing loans to other governmental entities. The statements provide both short-term and long-term information about the CWSRF's financial position, which assists the reader in assessing the CWSRF's economic condition at the end of the fiscal year. These statements are prepared using the accrual basis of accounting. The financial statements include the following three statements:

- The *Statements of Net Assets* present information on all of the CWSRF's assets and liabilities with the difference between the two reported as net assets. Over time, increases

or decreases in net assets are expected to serve as a useful indicator of whether the financial position of the CWSRF is improving or deteriorating.

- The *Statements of Revenues, Expenses, and Changes in Net Assets* present information which reflects how the CWSRF's net assets changed during the past year. All changes in the net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods.
- The *Statements of Cash Flows* report the CWSRF's cash flows from operating activities, non-capital financing activities, and investing activities.

The *Notes to Financial Statements* provide additional information that is essential to a full understanding of the data provided in the financial statements. These notes can be found immediately following the financial statements.

D. Net Assets

The CWSRF's net assets increased 4.2 %, from \$1,995,708,000 at June 30, 2003, to \$2,079,792,000 a year later indicating a continued strong financial position.

The current portion of the CWSRF's liabilities increased \$21 million while the concurrent liabilities reflect a corresponding decrease of \$23 million. As discussed in the Debt Administration section below, this is mainly due to the recognition of the first principal payment on the Series 2002 Revenue Bonds coming due during the year ending June 30, 2005, and a corresponding presentation change from a noncurrent to a current liability.

A segment of the CWSRF's net assets, \$831 million, are subject to external restriction on how they may be used. The amount of net assets that are restricted has decreased by \$196 million, from 51% in 2003 to 40% in 2004 of total net assets. This is mostly due to the disbursement of unspent revenue bond proceeds and a decrease in pledged loans receivable due to repayments received during the year.

Of the total restricted net assets, \$753 million represents resources that were pledged to debt service; these are loans receivable that were pledged as security for the outstanding Series 2002 revenue bonds. The principal and interest received during the fiscal year from these loans is used to make the semi-annual debt service payments on the revenue bonds. Any excess of the principal and interest received over the required debt service payments and debt service reserve accounts may be released from restriction. In 2004, the CWSRF received a total of \$78.5 million (\$55.3 million of principal and \$23.2 of interest) on these loans; the debt service payment was \$12.4 million.

The remaining \$78 million of restricted net assets represents unspent revenue bond proceeds at June 30, 2004 that are restricted for future loan disbursements. It is anticipated that these funds will be fully disbursed in 2005.

Table 1

Statement of Net Assets

(in thousands)

	Year Ended June 30,	
	2004	2003
ASSETS		
Cash and equivalents	\$ 329,962	\$ 438,426
Loans receivable	2,033,109	1,846,413
All other assets	31,897	27,947
Total assets	2,394,968	2,312,786
LIABILITIES		
Noncurrent liabilities	288,384	311,347
Other liabilities	26,792	5,731
Total liabilities	315,176	317,078
NET ASSETS		
Restricted		
Future loan disbursements	77,884	218,884
Security for revenue bonds	753,063	808,051
Subtotal Restricted Assets	830,947	1,026,935
Unrestricted	1,248,845	968,773
Total Net Assets	\$ 2,079,792	\$ 1,995,708

E. Changes in Net Assets

Total program revenue increased by \$1.8 million or 4% due to increased loan interest revenue as a result of an increase in loans receivable.

Total general revenue decreased by \$4.3 million or 47%, this decrease was primarily due to a decrease in the Surplus Money Investment Fund (SMIF) interest earned from the undistributed portion of the Series 2002 revenue bonds.

Total expenses increased by \$0.2 million, this increase was primarily due to the recognition of a full year of revenue bond interest expense for 2004.

The total capital contributions to the CWSRF decreased by \$98 million. The CWSRF program receives federal capital contributions from the EPA to fund loans and the State of California (State) is required to match 20% of this contribution. As discussed in Note 4, Loans Receivable, some loans utilize a local match to satisfy the State 20% match requirement. In 2004 the contribution from the EPA decreased by \$87 million and the state and other contributions decreased by \$11 million. This was primarily due to a shift in funding sources for loan disbursements. In 2004 utilization of the EPA capitalization grants was deferred and proceeds from the Series 2002 Revenue Bonds were used to fund loan disbursements.

During 2004, most of the administrative work performed focused on existing loan commitments. As a result, administrative charges decreased by \$0.9 million. This decrease was primarily due to the temporary suspension of processing new loan applications during a portion of 2004.

Table 2
Changes in Net Assets
 (in thousands)

	Year Ended June 30,	
	2004	2003
Revenues		
Program revenues:		
Loan interest income	\$ 46,810	\$ 44,994
General revenues:		
Investment income	4,877	9,207
Total revenues	51,687	54,201
Expenses		
Program expenses:		
Administrative expenses	4,088	5,032
Revenue bond interest expense	10,923	9,830
Amortization of revenue bond issuance costs	120	108
Total expenses	15,131	14,970
Increase in net assets before contributions	36,556	39,231
Capital contributions:		
EPA capitalization grant	40,206	127,517
State and other contributions	7,322	17,824
Subtotal Capital contributions	47,528	145,341
Change in net assets	84,084	184,572
Net assets – beginning of year	1,995,708	1,811,136
Net assets – end of year	\$ 2,079,792	\$ 1,995,708

F. Budgetary Information

Under the California constitution, money may only be drawn from the treasury by a legal appropriation. The State Legislature authorized the CWSRF to operate under a continuous appropriation. Continuous appropriation authority means that no further appropriations are necessary to expend all funds deposited into the CWSRF. This has the effect of allowing funds to be expended as soon as they are deposited into the CWSRF rather than waiting for appropriation authority.

G. Debt Administration

The Board administers a leveraged CWSRF program. The Board maintains a high bond rating from Fitch (AAA), Moody's Investors Service (Aaa), and Standard and Poor's Ratings Services (AAA) on its Revenue Bonds, Series 2002. Outstanding bonds at June 30, 2004 total \$310,267,000 a decrease of \$1,460,000 compared to \$311,727,000 last year as shown in Table 3. This decrease is due to amortization of the bond premium. The first bond principal payment will be due during 2005. Those bonds were issued in August 2002 for the purpose of financing a portion of the CWSRF loans administered by the Board by providing financial assistance to local governments for water pollution control projects. Proceeds from the bonds provide funding for the issuance of additional revolving fund loans by the CWSRF. Those revenue bonds are backed by a pledge of specific revenue for which the annual collections are generally predictable. As of June 30, 2004 there have not been any defaults or material events on any loans receivable of the CWSRF.

Additional information on the CWSRF long-term debt can be found in Note 5, Long-Term Debt.

Table 3

Outstanding Long-term Debt
(in thousands)

	Year Ended June 30,	
	2004	2003
Revenue-bonds		
Bond principal	\$ 300,000	\$ 300,000
Bond premium	10,267	11,727
Total Revenue bonds	\$ 310,267	\$ 311,727

H. Economic Conditions and Outlook

In general, the State of California's stagnant economy and recent general fund budget crisis did not have a negative effect on enterprise funds such as the CWSRF. The CWSRF program activity remained stable, with revenues continuing to sufficiently support expenses. Because each CWSRF loan recipient must pledge one or more dedicated sources of revenue toward repayment of their CWSRF loan, timely repayment of all loans is expected. These dedicated sources of revenue can be sewer rate revenue pledges, general tax pledges or other contractual income, most of which are not greatly affected by the above mentioned economic factors. As noted earlier, as of June 30, 2004 there have not been any defaults nor have there been any outstanding late payments based on facts currently known by management.

For the grant year 2004, the EPA has allocated \$94.6 million to the State. The Fund has already applied for this 2004 capitalization grant and expects the grant to be awarded before the close of the 2004 federal fiscal year. The required matching State funds are also expected to be available to the Fund.

I. Requests for Information

This financial report is designed to provide interested parties with a general overview of the CWSRF finances. Questions concerning the information provided in this report or requests for additional information should be addressed to Jerrel Bolds, Chief Accounting Officer, Division of Administrative Services, P.O. Box 100, Sacramento, California 95812.

V. GOALS AND ACCOMPLISHMENTS.

A. Short-Term Goals.

The Water Board established the following short-term goals in the IUP for SFY 2003/2004:

- 1) Apply and receive the Federal Fiscal Year (FFY) 2004 Capitalization Grant within the first year of the allotment period.

The EPA awarded the FFY 2004 CWSRF Capitalization Grant for California in the amount of \$94,613,887 on September 21, 2004. The award was within the first year of the two-year allotment period making California eligible for any re-allotment of Title VI funds.

- 2) To fund projects in SFY 2003/2004 that will enable local agencies to abate public health and water pollution problems, and that will reduce or abate nonpoint source pollution.

The SWRCB continued funding projects to abate water quality and public health problems (Public Health Hazards). These projects are classified as Priority Class "A" in the State of California CWSRF 2003/2004 Project Priority List.

- 3) To utilize the CWSRF Program in conjunction with the Water Board's Small Community Wastewater Grant program so as to fully leverage available grant funds.

Upon adoption of the 2004/2005 Priority List, the Water Board directed that projects that receive SCG funds from Propositions 40 and 50 be eligible for the fundable portion of the SFY 2004/2005 List. This will ensure that Small Community Wastewater Grant Projects will be able to utilize CWSRF funds in conjunction with their grants.

- 4) Prepare for the issuance of a second series of bonds to further leverage the CWSRF program and continue a higher rate of loan commitments.

The Water Board has completed preliminary preparations necessary to conduct its second leverage bond sale. Over \$500 million in possible projects has been identified.

- 5) To install and complete implementation of the new Loans and Grants Tracking System (LGTS).

All past financial transaction data for the CWSRF program has been entered into the LGTS and verified. Currently the Water Board is recording all financial transactions in LGTS. All financial information used for the independent annual audit was derived from LGTS, and the audit found no major deficiencies in the system. Roll out of the system to all staff continues. The contractor developing LGTS has been working on transferring the system to an Oracle based application. Using Oracle software to support LGTS will provide greater stability and reliability for LGTS in the long run.

- 6) Complete closeout of the FFY 1998 Capitalization Grant.

The final payment request for the 1998 Capitalization Grant has been requested, and the Water Board will proceed to submit a close-out request.

B. Long Term Goals

In its SFY 2003/2004 IUP, California identified the following long-term goals:

- 1) To achieve statewide compliance with water quality objectives.

The Water Board continued its efforts to set and enforce water quality objectives. The Water Board provided loan assistance to correct both point and nonpoint source pollution problems to help meet these objectives.

- 2) To bring Publicly Owned Treatment Works (POTWs) into compliance with federal requirements.

The Water Board continued to provide loan funds to municipalities to help them achieve compliance with Federal and State waste discharge requirements.

- 3) To perpetuate and expand the CWSRF.

California's CWSRF continues to grow. Net assets for the program increased 4.2 percent, from approximately \$1,996 million at June 30, 2003, to \$2,078 million a year later. Binding loan commitments increased 8.2 percent with total loan commitments as of June 30, 2004 at \$2,998 million. The increase in net assets and amount of binding loan commitments assure perpetuation of California's CWSRF.

California completed a \$300 million revenue bond sale in August 2002. Approximately \$222 million of the revenue bond sale proceeds were committed to projects as of June 30, 2004. The creation of new loans increases the repayment stream into the CWSRF program, and will further help to expand the program's ability to fund additional loans in the future.

- 4) To maximize the ability of the CWSRF to assist local government in constructing needed water quality control facilities.

The Water Board converted to a cash flow accounting system in SFY 1998/1999 for approving and awarding CWSRF loans. The cash flow system is designed to minimize a) the cash reserves in the Repayment Account, and b) idle cash from the Capitalization Grants, by balancing income with projected disbursements. The cash flow model has greatly accelerated the disbursement of program cash reserves.

- 5) To provide assistance for implementation of the Water Board's Nonpoint Source Management Plan.

The Water Board's CWSRF program has funded over \$181 million of nonpoint source projects. This amounts to approximately 6 percent of the CWSRF funds expended to date. The Water Board is committed to increasing this amount as the need for nonpoint source projects continues to increase.

- 6) To maintain at least an 80 percent rate of loan issuance in SFY 2003/2004 to comply with EPA directives.

For SFY 2003/2004, the Water Board issued binding loan commitments (contracts) equaling 100 percent of the total funds available to the Water Board. This exceeds EPA's goal of 80 percent. The Water Board continues to have success at meeting this goal using the current project selection system. The Water Board adopts its project priority list yearly in June. Projects that appear on the list are eligible to compete for binding loan commitments based on their readiness to proceed to construction. If projects do not proceed to the binding loan commitment stage due to delays in starting construction or because the applicant found an alternative funding source, other projects on the list that are ready to proceed are given binding loan commitments instead.

The Water Board identified 25 projects with an estimated total commitment of approximately \$164 million in its SFY 2004/2005 Intended Use Plan that appeared likely to receive a binding loan commitment during SFY 2004/2005. Even though a number of these projects did not receive binding loan commitments during SFY 2004/2005 due to changes in their readiness to proceed or use of alternative funding, the Water Board was still able to maintain a high loan issuance rate due to the high demand for CWSRF loan funds and its ability to fund other projects on the priority list.

- 7) To establish a fee supported program that is self-funding.

Efforts are underway to establish a service charge on all future loans so that the program does not need to rely on federal capitalization grants to fund administration costs. This is especially important with the recent reduction in capitalization grant amounts. To accomplish this goal, legislation will be required to allow the Water Board to include the service charge as part of the authorized loan costs.

VI. DETAILS OF ACCOMPLISHMENTS.

A. Fund Financial Status.

1. Sources of Funds

The four main sources of funds for the Water Board's CWSRF and their contributions to the account for the period of this report are (Page 2 of Exhibit A):

- EPA capitalization grants contributions of \$40.206 million.
- State match revenue of \$5.079 million.
- Loan interest income of \$46.810 million.
- Other interest contributions of \$2.243 million

As of June 30, 2004, total federal funds awarded from the EPA amounted to \$1,614,494,000 (Page 15 of Exhibit A).

2. Binding Commitments

The SWRCB executed a cumulative total of 278 binding loan commitments as of June 30, 2004 for a cumulative total of \$2,998 million (Note 4, page 10 of Exhibit A). A list of all active CWSRF loans is provided in Exhibits B and C

3. Disbursements and Guarantees

Total disbursements for SFY 2003/2004 were \$293 million. Disbursements were made as follows (Page 3 of Exhibit A):

- Loan disbursements - \$276.256 million
- Interest paid on revenue bonds - \$12.383 million
- Cash paid to employees and vendors - \$4.346 million

4. Financial Statements

Financial Statements for the period ending June 30, 2004 are displayed in Exhibit A. Included in the exhibit are the Statement of Net Assets, Statement of Revenues, Expenses and Changes in Net Assets and Statement of Cash Flows, accompanying notes to the financial statements and reports required by the Single Audit Act Amendments of 1996.

5. Credit Risk of the CWSRF

Each loan recipient must pledge one or more dedicated sources of revenue toward repayment of their CWSRF loan. Dedicated sources of revenue can be sewer rate revenue pledges, general tax pledges or other contractual income. To date, the Fund has no outstanding late payments and no defaults.

B. Assistance Activity.

Exhibits B and C illustrate the activity level of the Fund. The exhibits also provide a complete listing of projects that have been funded or targeted for funding through SFY 2003/2004.

C. Provisions of the Operating Agreement/Conditions of the Grant.

The Board has agreed to a number of conditions in the Operating Agreement or Grant Agreement. Conditions in the Operating Agreement have been met.

1. Provide a State Match

The Board has met its State Match requirement by identifying State funds equal to 20% of the Capitalization Grant amount as detailed in the state match report from LGTS presented in Exhibit D. As of the end of SFY 2003/2004, the State has received \$1,486,992,534 in payments. Required match was \$297,398,507 and the state provided \$297,991,464 resulting in an overmatch of \$592,957.

2. Binding Commitment Within One Year

The State will make binding loan commitments, in the form of signed contracts, to provide assistance in an amount equal to 120% of each federal quarterly payment within one year of that payment. By the end of SFY 2003/2004 executed binding loan commitments totaled \$2,998 million or 202% of the federal payments received as of SFY 2003/2004 (Page 10 of Exhibit A).

3. Expeditious and Timely Expenditure

Expenditure (disbursement) of CWSRF loan funds occurs quickly after a binding loan commitment is made. Applicants request disbursement of funds as costs accrue during the construction of their projects; applicants can request disbursements as frequently as monthly. Disbursement requests are processed on a strict timeframe to ensure timely payment. Division staff review and approve disbursement requests within seven calendar days after submittal. The Division then transmits the request to the SWRCB's accounting department; the accounting department processes the request within seven calendar days after it receives it and transmits the request to the State Controller's office. The State Controller then has 10 calendar days to issue the warrant to the applicant.

The SWRCB initiates requests for federal funds via the Automated Standard Application for Payments (ASAP) system. ASAP is a request and delivery system of federal funds developed by the Financial Management Service of the US Treasury and the Federal Reserve Bank. By using ASAP, the SWRCB is able to draw funds from the US Environmental Agency (USEPA) for expenditures incurred by the CWSRF in an expeditious and timely manner.

Federal draws are requested on a monthly basis for administration costs. Draws for loan disbursements are made as warrants are issued by the State Controller's Office to pay the loan recipient. Loan disbursement draw requests are made within one business day of a warrant being issued. Requested funds are deposited electronically the next business day to the account(s) specified by the SWRCB.

Another way to measure the expeditious and timely expenditure of funds is to compare the amount of Federal grant funds with the Federal outlays to the SWRCB. A total of \$1,614,494,000 in Federal funds has been granted to the SWRCB. As of June 30, 2004, \$1,486,992,534 has been transferred to the SWRCB through the ASAP system.

4. First Use of Funds for Enforceable Requirements

California has met the first-use requirement by providing financial assistance to those projects on its National Municipal Policy (NMP) list, which do not meet any of the criteria under part III.B.5. (pp 11-12 of EPA's "Initial Guidance for State Revolving Funds"). The State has ensured that all listed projects are on enforceable schedules. California's program has now been expanded to other water quality needs.

5. Eligible Activities

California monitors each project to ensure that EPA's eligibility requirements are followed. All activities financed were eligible under Section 212 and Section 319 of the Clean Water Act.

6. Minority Business Enterprise/Woman Business Enterprise (MBE/WBE) Objective

The Water Board negotiated a total fair share MBE/WBE objective with EPA beginning FFY 2000 for the CWSRF Program. This objective was 20.0 percent for MBE and 10.0 percent for WBE participation for a combined 30.0 percent goal.

The data presented in Exhibit E covers MBE/WBE participation from July 1, 2003 to June 30, 2004. The participation for CWSRF contract information reported by local agencies in SFY 2003/2004 was 1.18 percent for MBE and 1.65 percent for WBE. The overall MBE/WBE participation was 2.84 percent. The factors influencing the percentages reported are listed below:

- California now collects and reports data based on payments to contractors and subcontractors rather than award information per EPA's request.
- Year-to-year fluctuations are inevitable based in large part on the percentages of activity in metropolitan areas, which typically produce more MBE/WBE contract participation.

- Changes in California law and court decisions have resulted in a substantial reduction in affirmative action outreach services for contractors.
- Available data sources relied upon for establishing the MBE/WBE goals are unrefined and not specific to contractors who build wastewater treatment facilities.

The Water Board will continue to monitor participation to assure that the positive effort process is enforced by all local agencies.

7. Administration of the Revolving Loan Fund

The Federal funding allowable for administration of the program is 4% of the total capitalization grants awarded. Total capitalization funds granted so far amount to \$1,614,494,000. The administration costs (operating expenses) incurred for SFY 2003/2004 were \$4,059,000 (Page 2 of Exhibit A (Basic Financial Statements)) and the cumulative total is \$56,866,000. Therefore, 3.52 percent of the capitalization grant awards have been incurred in administering the program.

VII. PROGRAM CHANGES.

One of the short-term goals for California's CWSRF program for 2003/2004 was to install and implement the Loans and Grants Tracking System (LGTS). LGTS allows the CWSRF program to manage and track all technical and financial aspects of the CWSRF program. The original plan was to fully implement the system for use during SFY 2003/2004. However, significant time was devoted to documenting the history of financial transactions in the CWSRF program, uploading this information into LGTS, and completely reconciling the accounting records. Management decided it was most important to insure that the financial transaction information was correct in the LGTS so that the CWSRF program would be ready for its yearly audit in August 2004. As a result of this effort we are proud to state that LGTS contains a true and correct record of all financial transactions in the CWSRF program and was used entirely to provide all the needed information for our independent audit.

Further work will be necessary to migrate the LGTS from an Access database platform to an Oracle platform. This will provide a more stable and reliable system in the future. Final development and rollout of LGTS is expected to be completed in SFY 2004/2005.

VIII. PROPOSED IMPROVEMENTS.

Increasing attention is focusing on the idea of "sustainability," particularly in environmental programs. Although sustainability is not completely defined, sustainability implies that prudent policies are adopted and implemented by responsible agencies so that the quality of the environment for future citizens is comparable, or better, than it is today. The CWSRF policy incorporates several features that tend to support sustainability of water quality, but the Water Board has taken the initiative to review its policy to ensure that it is taking all reasonable steps in implementing the CWSRF program to ensure sustainability for future generations. The Water Board expects to complete this review during SFY 2004/2005.

Another area that the Water Board intends to expand the CWSRF program is in the tracking of environmental benefits derived from CWSRF projects. The contributions of the CWSRF to water quality are diverse and hard to quantify. This is not a weakness of the program, but instead indicates its strength and utility in addressing the many varied needs associated with water quality issues. Reporting the direct benefits of CWSRF projects will be difficult, but the Water Board is committed to working with EPA and the other states to develop methods and systems to effectively do this. To this end, the Water Board will be modifying LGTS to be able to track the different environmental benefits from projects.

IX. EXHIBITS.

Exhibit A – Financial Statements and Notes

Exhibit B – List of all Projects and their Status

Exhibit C – Project Tracking Report

Exhibit D – State Match Reports

Exhibit E – MBE/WBE Report for Federal Fiscal Year 2004

Exhibit A – Financial Statements and Notes

**CALIFORNIA STATE WATER RESOURCES
CONTROL BOARD WATER POLLUTION
CONTROL REVOLVING FUND
Sacramento, California**

**FINANCIAL STATEMENTS, SUPPLEMENTAL
INFORMATION and REPORTS REQUIRED
BY THE SINGLE AUDIT ACT AMENDMENTS OF 1996**

June 30, 2004 and 2003

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Independent Auditor's Report

California State Water Resources Control Board
Water Pollution Control Revolving Fund
Sacramento, California

We have audited the accompanying basic financial statements of the California State Water Resources Control Board, Water Pollution Control Revolving Fund as of and for the years ended June 30, 2004 and 2003, as listed in the table of contents. These financial statements are the responsibility of the California State Water Resources Control Board, Water Pollution Control Revolving Fund's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1 - Definition of Reporting Entity, the basic financial statements of the California State Water Resources Control Board, Water Pollution Control Revolving Fund are intended to present the financial position, change in financial position and cash flows of only that portion of the financial reporting entity of the California State Water Resources Control Board, that is attributable to the transactions of the California State Water Resources Control Board, Water Pollution Control Revolving Fund. They do not purport to, and do not present fairly, the financial position of the California State Water Resources Control Board or the State of California as of June 30, 2004 and 2003, and the change in their financial position and their cash flows, where applicable, for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the California State Water Resources Control Board, Water Pollution Control Revolving Fund as of June 30, 2004 and 2003, and its changes in financial position and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

6399 S. Fiddler's Green Circle
Suite 100
Greenwood Village, Colorado 80111
tel: (303) 779-5710
fax: (303) 779-0348

www.cliftoncpa.com

Offices in 13 states and Washington, DC



In accordance with *Government Auditing Standards*, we have also issued our report dated September 10, 2004 on our consideration of the California State Water Resources Control Board, Water Pollution Control Revolving Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages III through VIII is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the California State Water Resources Control Board, Water Pollution Control Revolving Fund basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*, and is not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Clifton Henderson LLP

Greenwood Village, Colorado
September 10, 2004

**California State Water Resources Control Board
Water Pollution Control Revolving Fund
State Revolving Fund Program**

Management's Discussion & Analysis

The following Management's Discussion and Analysis is a required supplement to the California State Water Resources Control Board's (Board), Water Pollution Control Revolving Fund (State Revolving Fund program) (SRF) financial statements. It describes and analyzes the financial position of the SRF providing an overview of the SRF's activities for the year ended June 30, 2004. We encourage readers to consider the information presented here in conjunction with information that is in the financial statements and notes, which follow this section.

Financial Highlights

- In 2004, net assets increased by \$84 million as compared to 2003 to a total of \$2.08 billion in total net assets.
- Total capital contributions decreased by \$98 million primarily due to increased utilization of the Series 2002 Revenue Bonds for loan disbursements and deferring utilization of U.S. Environmental Protection Agency (EPA) capitalization grants.
- Restricted portion of net assets decreased by \$196 million primarily due to the disbursement of unspent revenue bond proceeds, as noted above, to fund loans and a decrease in pledged loans receivable due to repayments received during the year.
- As a result of the disbursement of the unspent revenue bond proceeds, there is also a decrease in restricted cash and cash equivalents of \$175 million.
- Notes receivable increased \$187 million due to the loan disbursements noted above net of loan principal repayments received during 2004.

Using this Annual Financial Report

The financial statements included in this annual financial report are those of the SRF. As discussed in Note 1, Definition of Reporting Entity, the basic financial statements of the SRF are intended to present the financial position, change in financial position and cash flows of only that portion of the financial reporting entity of the Board that is attributable to the transactions of the SRF. They do not purport to present the financial position of the California State Water Resources Control Board or the State of California as of June 30, 2004 and the change in their financial positions and their cash flows.

Overview of Financial Statements

This discussion and analysis is an introduction to the SRF financial statements and accompanying notes to financial statements. This report also contains required supplementary information and other supplementary information.

The financial statements of the SRF are presented as a special purpose government engaged only in business type activities - providing loans to other governmental entities. The statements provide both short-term and long-term information about the SRF's financial position, which assists the reader in assessing the SRF's economic condition at the end of the fiscal year. These statements are prepared using the accrual basis of accounting. The financial statements include the following three statements:

- The *Statements of Net Assets* present information on all of the SRF's assets and liabilities with the difference between the two reported as net assets. Over time, increases or decreases in net assets are expected to serve as a useful indicator of whether the financial position of the SRF is improving or deteriorating.
- The *Statements of Revenues, Expenses, and Changes in Net Assets* present information which reflects how the SRF's net assets changed during the past year. All changes in the net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods.
- The *Statements of Cash Flows* report the SRF's cash flows from operating activities, non-capital financing activities, and investing activities.

The *Notes to Financial Statements* provide additional information that is essential to a full understanding of the data provided in the financial statements. These notes can be found immediately following the financial statements.

Net Assets

The SRF's net assets increased 4.2 %, from \$1,995,708 at June 30, 2003, to \$2,079,792 a year later indicating a continued strong financial position.

The current portion of the SRF's liabilities increased \$21 million while the concurrent liabilities reflect a corresponding decrease of \$23 million. As discussed in the Debt Administration section below, this is mainly due to the recognition of the first principal payment on the Series 2002 Revenue Bonds coming due during the year ending June 30, 2005, and a corresponding presentation change from a noncurrent to a current liability.

A segment of the SRF's net assets, \$831 million are subject to external restriction on how they may be used. The amount of net assets that are restricted has decreased by \$196 million, from 51% in 2003 to 40% in 2004 of total net assets. This is mostly due to the disbursement of unspent revenue bond proceeds and a decrease in pledged loans receivable due to repayments received during the year.

Of the total restricted net assets, \$753 million represents resources that were pledged to debt service; these are loans receivable that were pledged as security for the outstanding Series 2002 revenue bonds. The principal and interest received during the fiscal year from these loans is used to make the semi-annual debt service payments on the revenue bonds. Any excess of the principal and interest received over the required debt service payments and debt service reserve accounts may be released from restriction. In 2004, the SRF received a total of \$78.5 million (\$55.3 million of principal and \$23.2 of interest) on these loans; the debt service payment was \$12.4 million.

The remaining \$78 million of restricted net assets represents unspent revenue bond proceeds at June 30, 2004 that are restricted for future loan disbursements. It is anticipated that these funds will be fully disbursed in 2005.

Table 1**Net Assets****(in thousands)**

	June 30,	
	2004	2003
ASSETS		
Cash and cash equivalents	\$ 329,962	\$ 438,426
Loans receivable	2,033,109	1,846,413
All other assets	31,897	27,947
Total assets	2,394,968	2,312,786
LIABILITIES		
Other liabilities	26,792	5,731
Noncurrent liabilities	288,384	311,347
Total liabilities	315,176	317,078
NET ASSETS		
Restricted		
Future loan disbursements	77,884	218,884
Security for revenue bonds	753,063	808,051
Subtotal restricted assets	830,947	1,026,935
Unrestricted	1,248,845	1,248,845
Total net assets	\$ 2,079,792	\$ 2,275,780

Changes in Net Assets

Total program revenue increased by \$1.8 million or 4% due to increased loan interest revenue as a result of an increase in loans receivable.

Total general revenue decreased by \$4.3 million or 47%, this decrease was primarily due to a decrease in the Surplus Money Investment Fund (SMIF) interest earned from the undistributed portion of the Series 2002 revenue bonds.

Total expenses increased by \$.2 million, this increase was primarily due to the recognition of a full year of revenue bond interest expense for 2004.

The total capital contributions to the SRF decreased by \$98 million. The SRF program receives federal capital contributions from the EPA to fund loans and the State of California (State) is required to match 20% of this contribution. As discussed in Note 4, Loans Receivable, some loans utilize a local match to satisfy the State's 20% match requirement. In 2004 the contribution from the EPA decreased by \$87 million and the State and other contributions decreased by \$11 million. This was primarily due to a shift in funding sources for loan

disbursements. In 2004 utilization of the EPA capitalization grants was deferred and proceeds from the Series 2002 Revenue Bonds were used to fund loan disbursements.

During 2004, most of the administrative work performed focused on existing loan commitments. As a result, administrative charges decreased by \$.9 million. This decrease was primarily due to the temporary suspension of processing new loan applications during a portion of 2004.

Table 2
Changes in Net Assets
(in thousands)

	Year Ended June 30,	
	2004	2003
Revenues		
Program revenues:		
Loan interest income	\$ 46,810	\$ 44,994
General revenues:		
Investment income	4,877	9,207
Total revenues	51,687	54,201
Expenses		
Program expenses:		
Administrative expenses	4,088	5,032
Revenue bond interest expense	10,923	9,830
Amortization of revenue bond issuance costs	120	108
Total expenses	15,131	14,970
Increase in net assets before contributions	36,556	39,231
Capital contributions:		
EPA capitalization grant	40,206	127,517
State and other contributions	7,322	17,824
Subtotal capital contributions	47,528	145,341
Change in net assets	84,084	184,572
Net assets - beginning of year	1,995,708	1,811,136
Net assets - end of year	\$ 2,079,792	\$ 1,995,708

Budgetary Information

Under the California constitution, money may only be drawn from the treasury by a legal appropriation. The State Legislature authorized the SRF to operate under a continuous appropriation. Continuous appropriation authority means that no further appropriations are necessary to expend all funds deposited into the SRF. This has the effect of allowing funds to be expended as soon as they are deposited into the SRF rather than waiting for appropriation authority.

Debt Administration

The Board administers a leveraged SRF program. The Board maintains a high bond rating from Fitch (AAA), Moody's Investors Service (Aaa), and Standard and Poor's Ratings Services (AAA) on its Revenue Bonds, Series 2002. Outstanding bonds at June 30, 2004 total \$310,267,000 a decrease of \$1,460,000 compared to \$311,727,000 last year as shown in Table 3. This decrease is due to amortization of the bond premium. The first bond principal payment will be due during 2005. Those bonds were issued in August 2002 for the purpose of financing a portion of the SRF loans administered by the Board by providing financial assistance to local governments for water pollution control projects. Proceeds from the bonds provides funding for the issuance of additional revolving fund loans by the SRF. Those revenue bonds are backed by a pledge of specific revenue for which the annual collections are generally predictable. As of June 30, 2004 there have not been any defaults or material events on any loans receivable of the SRF.

Additional information on the SRF long-term debt can be found in Note 5, Long-Term Debt.

Table 3

Outstanding Long-term Debt
(in thousands)

	June 30,	
	2004	2003
Revenue bonds		
Bond principal	\$ 300,000	\$ 300,000
Bond premium	10,267	11,727
Total revenue bonds	\$ 310,267	\$ 311,727

Economic Conditions and Outlook

In general, the State of California's stagnant economy and recent general fund budget crisis did not have a negative effect on enterprise funds such as the SRF. The SRF program activity remained stable, with revenues continuing to sufficiently support expenses. Because each SRF loan recipient must pledge one or more dedicated sources of revenue toward repayment of their SRF loan, timely repayment of all loans is expected. These dedicated sources of revenue can be sewer rate revenue pledges, general tax pledges or other contractual income, most of which are not greatly affected by the above mentioned economic factors. As noted earlier, as of June 30,

2004 there have not been any defaults nor have there been any outstanding late payments based on facts currently known by management.

For the grant year 2004, the EPA has allocated \$94.6 million to the State. The Fund has already applied for this 2004 capitalization grant and expects the grant to be awarded before the close of the 2004 federal fiscal year. The required matching State funds are also expected to be available to the Fund.

Requests for Information

This financial report is designed to provide interested parties with a general overview of the SRF finances. Questions concerning the information provided in this report or requests for additional information should be addressed to Jerrel Bolds, Chief Accounting Officer, Division of Administrative Services, P.O. Box 100, Sacramento, California 95812.

BASIC FINANCIAL STATEMENTS

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
STATEMENTS OF NET ASSETS
June 30, 2004 and 2003
(in thousands)

	<u>2004</u>	<u>2003</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 201,656	\$ 135,333
Cash and cash equivalents - Restricted	128,306	303,093
Receivables:		
Loan interest	25,534	23,619
Investment interest	1,200	2,497
Due from other funds and other governments	4,322	870
Loans receivable:		
Current portion	40,419	55,630
Current portion - Restricted	55,740	54,043
Unamortized revenue bond issuance costs	114	120
Total current assets	<u>457,291</u>	<u>575,205</u>
OTHER ASSETS		
Noncurrent unamortized revenue bond issuance costs	727	841
Loans receivable:		
Noncurrent	1,239,627	982,732
Noncurrent - Restricted	697,323	754,008
Total other assets	<u>1,937,677</u>	<u>1,737,581</u>
TOTAL ASSETS	<u>2,394,968</u>	<u>2,312,786</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Revenue bond interest payable	3,096	3,096
Deferred revenue	144	155
Due to other funds	734	1,021
Revenue bonds payable	22,818	1,460
Total current liabilities	<u>26,792</u>	<u>5,732</u>
NONCURRENT LIABILITIES		
Deferred revenue	935	1,079
Revenue bonds payable	287,449	310,267
Total noncurrent liabilities	<u>288,384</u>	<u>311,346</u>
Total liabilities	<u>315,176</u>	<u>317,078</u>
NET ASSETS		
Restricted		
Future loan disbursements	77,884	218,884
Security for revenue bonds	753,063	808,051
Unrestricted	1,248,845	968,773
Total net assets	<u>\$ 2,079,792</u>	<u>\$ 1,995,708</u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
Years Ended June 30, 2004 and 2003
(in thousands)

	<u>2004</u>	<u>2003</u>
OPERATING REVENUE		
Loan interest income	\$ 24,559	\$ 20,054
Loan interest income - Restricted for debt service	22,251	24,940
Total operating revenue	<u>46,810</u>	<u>44,994</u>
OPERATING EXPENSES		
Personnel services	2,508	3,171
Other expenses	1,551	1,861
Total operating expenses	<u>4,059</u>	<u>5,032</u>
INCOME FROM OPERATIONS	<u>42,751</u>	<u>39,962</u>
NONOPERATING REVENUE (EXPENSE)		
Net investment income	4,877	9,207
Revenue bond interest expense	(10,923)	(9,830)
Bond fees	(29)	-
Amortization of revenue bond issuance costs	(120)	(108)
Total nonoperating (expense)	<u>(6,195)</u>	<u>(731)</u>
INCOME BEFORE CONTRIBUTIONS	36,556	39,231
CONTRIBUTIONS		
EPA capitalization grant	40,206	127,517
State match revenue	5,079	17,824
Other contributions	2,243	-
CHANGE IN NET ASSETS	84,084	184,572
NET ASSETS - BEGINNING OF YEAR	<u>1,995,708</u>	<u>1,811,136</u>
NET ASSETS - END OF YEAR	<u><u>\$ 2,079,792</u></u>	<u><u>\$ 1,995,708</u></u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
STATEMENTS OF CASH FLOWS
Years Ended June 30, 2004 and 2003
(in thousands)

	<u>2004</u>	<u>2003</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from interest on loans	\$ 41,635	\$ 35,384
Loans disbursed	(276,256)	(276,080)
Principal received on loans receivable	94,909	82,970
Cash paid to employees and vendors	(4,346)	(4,777)
Cash flows (required) from operating activities	<u>(144,058)</u>	<u>(162,503)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Funds received from EPA capitalization grant	36,753	128,105
Funds received from the State of California	5,079	17,824
Proceeds from revenue bonds issuance	-	313,041
Revenue bond issuance costs paid	-	(1,068)
Bond fees paid	(29)	-
Interest paid on revenue bonds	(12,383)	(8,049)
Cash flows provided by noncapital financing activities	<u>29,420</u>	<u>449,853</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investment income received	<u>6,174</u>	<u>8,523</u>
Net cash provided by investing activities	<u>6,174</u>	<u>8,523</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(108,464)	295,873
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	438,426	142,553
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 329,962</u></u>	<u><u>\$ 438,426</u></u>
Reconciliation of operating income to net cash (required) by operating activities		
Income from operations	\$ 42,751	\$ 39,962
Adjustments to reconcile income from operations to net cash provided (required) by operating activities		
Construction period interest	(2,568)	(4,783)
Amortization of deferred revenue	(155)	(159)
Effect of changes in operating assets and liabilities:		
Loans receivable	(181,884)	(190,240)
Loan interest receivable	(1,915)	(7,537)
Due to other funds	(287)	254
Total adjustments	<u>(186,809)</u>	<u>(202,465)</u>
Net cash (required) by operating activities	<u><u>\$ (144,058)</u></u>	<u><u>\$ (162,503)</u></u>
NONCASH TRANSACTIONS		
Loans receivable contributed	\$ 2,243	\$ -

These financial statements should be read only in connection with
the accompanying notes to financial statements.

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2004 and 2003
(Dollar Amounts Expressed in Thousands)

NOTE 1 - DEFINITION OF REPORTING ENTITY

The California State Water Resources Control Board, Water Pollution Control Revolving Fund (Fund) was established pursuant to Title VI of the Federal Clean Water Act of 1987 (Act). The Act established the State Revolving Fund (SRF) program to replace the construction grants program to provide loans at reduced interest rates to finance the construction of publicly owned water pollution control facilities, non-point source pollution control projects, and estuary management plans. Instead of making grants to communities that pay for a portion of building wastewater treatment facilities, the SRF provides for low interest loans to finance the entire cost of qualifying projects. The SRF provides a flexible financing source that can be used for a variety of pollution control projects, including non-point source pollution control projects, and developing estuary conservation and management plans. Loans made must be repaid within 20 years, and all repayments including interest and principal, must remain in the Fund.

Since 1989, the Fund has been capitalized by a series of grants from the U.S Environmental Protection Agency (EPA). States are required to provide matching funds equal to 20 percent of the Federal capitalization grant amount in order to receive the grants from the EPA. As of June 30, 2004 and 2003, the EPA has awarded cumulative capitalization grant funding of \$1,614,494 and \$1,520,067, respectively to the State of California (State), for which the State is required to provide \$322,899 and \$304,013, respectively, of cumulative matching funding to the Fund.

The Fund is administered by the California State Water Resources Control Board (Board), a part of the California Environmental Protection Agency, through the Division of Clean Water Programs (Program) and the Division of Water Quality. The Board's primary responsibilities with the SRF include obtaining capitalization grants from the EPA, soliciting potential interested parties, negotiating loan agreements with local communities, reviewing and approving payment requests from loan recipients, managing the loan repayments, and conducting inspection and engineering reviews to ensure compliance with all applicable laws, regulations, and program requirements. The non-point source portions of the SRF are administered by the Division of Water Quality and coordinated with the Program. The Board consists of five member positions, which are appointed by the Governor and confirmed by the Senate.

The Board administers the SRF program by charging the Fund for time spent on SRF activities by employees of the Board, and the Fund reimburses the State's General Fund for such costs in the following month. The charges include the salaries and benefits of the employees, as well as indirect costs allocated to the Fund based on direct salary costs. Employees charging time to the Fund are covered by the benefits available to State employees. The Fund is also charged indirect costs through the cost allocation plan for general State expenses.

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2004 and 2003
(Dollar Amounts Expressed in Thousands)

NOTE 1 - DEFINITION OF REPORTING ENTITY (CONTINUED)

Reporting Entity

The Fund follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The activities of the Fund are included in the State's Comprehensive Annual Financial Report as an enterprise fund using the accrual basis of accounting.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Fund conform to generally accepted accounting principles as applicable to a governmental unit accounted for as a proprietary enterprise fund. The enterprise fund is used since the Fund's powers are related to those operated in a manner similar to a for profit business where an increase in net assets is an appropriate determination of accountability.

Basis of Accounting

The Fund's records are maintained on the accrual basis of accounting. Under the accrual basis of accounting revenue is recognized when earned and expenses are recognized when the liability is incurred. Capital contributions from the EPA, State and local communities are recorded as non-operating revenue when received. Assets and liabilities associated with the operations of the Fund are included in the Statements of Net Assets.

The Fund has elected to follow Governmental Accounting Standards Board pronouncements as well as statements issued by the Financial Accounting Standards Board on or before November 30, 1989, unless the pronouncements conflict with or contradict Governmental Accounting Standards Board pronouncements.

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2004 and 2003
(Dollar Amounts Expressed in Thousands)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Operating Revenues and Expenses

The Fund distinguishes between operating revenues and expenses and nonoperating items in the Statements of Revenues, Expenses and Changes in Net Assets. Operating revenues and expenses generally result from carrying out the purpose of the Fund of providing low interest loans to communities and providing assistance for prevention programs and administration. Operating revenues consist of loan interest repayments from borrowers. Operating expenses include direct salary costs and benefits expenses and allocated indirect costs. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses or capital contributions.

In accordance with generally accepted accounting principles, monies received from the EPA and the State are recorded as nonoperating revenue. In certain circumstances, local communities have contributed the State's matching share in exchange for reduced interest rate loans, as discussed in Note 4.

Budgets

Under the California constitution, money may only be drawn from the Treasury by legal appropriation. However, the Fund operates under a continuous appropriation because the funding of the matching funds approved by the voters contained its own appropriation authority. Therefore, the Fund operations are not included in California's annual budget.

Cash and Cash Equivalents

Nearly all monies of the Fund are deposited with the California State Treasurer's office, which is responsible for maintaining these deposits in accordance with California State law. The Fund considers all such deposits to be cash equivalents. According to State law, the Treasurer is responsible for maintaining the cash balances and investing excess cash of the Fund, as discussed in Note 3. Consequently, management of the Fund does not have any control over the investment of the excess cash. Investment earnings on these deposits are received quarterly by the Fund beginning January 1, 2004. Prior to January 1, 2004 the fund received investment earnings semi-annually. The statement of cash flows considers all funds deposited with the Treasurer to be cash or cash equivalents, regardless of actual maturities of the underlying investments.

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Loans Receivable

Loans are funded by capitalization grants from the EPA, State matching funds, local contributions, revenue bond proceeds, loan repayments and fund earnings. Loans are advanced to local agencies on a cost reimbursement basis. Interest is calculated from the date that funds are advanced, and after the final disbursement has been made, the loan agreement is adjusted for the actual amounts disbursed, and interest accrued during the project period (Construction Period Interest). Loans are amortized over periods up to 20 years. Loan repayments must begin within one year of construction completion or one year from the initial loan disbursement, depending upon the type of loan agreement, and are made on an annual basis. There is no provision for uncollectible accounts, as all repayments are current, and management believes all loans will be repaid according to the loan terms.

Revenue Bond Issue Costs and Original Issue Premium

Revenue bond issue costs and original issue premium are being amortized over the term of the bonds using the interest method.

Reclassifications

For comparability, certain 2003 amounts have been reclassified where appropriate to conform with the 2004 financial statement presentation.

NOTE 3 - CASH AND INVESTMENTS

The California State Treasurer's Office administers a pooled investment program for the State. This program enables the State Treasurer's Office to combine available cash from all funds and to invest cash that exceeds current needs. The necessary disclosures for the State's pooled investment program are included in the Comprehensive Annual Financial Report of the State of California.

Nearly all monies of the Fund are deposited with the State Treasurer's Office and are considered to be cash equivalents. The Treasurer is responsible for maintaining the cash balances in accordance with California laws, and excess cash is invested in California's Surplus Money Investment Fund, which is part of the Pooled Money Investment Account. The Treasurer is required to maintain a mix of investment portfolios in order to allow funds to be withdrawn at any time to meet normal operating needs, without prior notice or penalty. The Fund's

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NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

proportionate share of the investment income, based on the average daily balance for the period, is credited to the Fund semi-annually. The Treasurer charges all funds of the State an administrative fee, which reduces the interest earned by each fund. All cash and investments are stated at fair value. Details of the investments can be obtained from the State Treasurer's Office.

<u>Cash Deposits - Categorized</u>	<u>2004</u>		<u>2003</u>	
	<u>Carrying Balance</u>	<u>Bank Balance</u>	<u>Carrying Balance</u>	<u>Bank Balance</u>
Collateralized	\$ 41	\$ 41	\$ 33	\$ 33
Total	<u>\$ 41</u>	<u>\$ 41</u>	<u>\$ 33</u>	<u>\$ 33</u>

The Fund's investments are categorized below to give an indication of the level of credit risk assumed by the Fund at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the entity or its agent in the Fund's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the Fund's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the Fund's name.

Investments held by the State Treasurer are stated at fair value and are not categorized because they are not evidenced by securities that exist in physical or book entry form.

<u>Investments - Not Subject to Categorization</u>	<u>2004</u>	<u>2003</u>
Treasury/Trust Portfolio	<u>\$ 329,921</u>	<u>\$ 438,393</u>
Total cash deposits and investments	<u>\$ 329,962</u>	<u>\$ 438,426</u>

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
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NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

Cash deposits and investments are reflected on the June 30, 2004 and 2003 statement of net assets as follows:

	<u>2004</u>	<u>2003</u>
Cash and cash equivalents	\$ 201,656	\$ 135,333
Cash and cash equivalents - Restricted	128,306	303,093
Total cash deposits and investments	<u>\$ 329,962</u>	<u>\$ 438,426</u>

Cash and investments in the amount of \$77,884 and \$218,884, representing unspent revenue bonds proceeds, at June 30, 2004 and 2003, respectively, were restricted for future loan disbursements. Additionally, cash and investments in the amount of \$50,422 and \$84,209, representing various reserve accounts required by the revenue bonds, at June 30, 2004 and 2003, respectively, were restricted for debt service.

Link Deposit Program

The Board has established a Link Deposit Program that allows private industry with water quality projects to borrow money from selected banks at reduced interest rates. The interest rates on these loans are reduced by the Treasurer purchasing Certificates of Deposits from the bank at less than market rates. The deposits are funded with monies generated from repayments and not from funds directly made available by the capitalization grants. At June 30, 2004 and 2003, the Fund held certificates of deposits totaling \$-0- and \$27, respectively, which are reflected in the cash deposits above.

NOTE 4 - LOANS RECEIVABLE

Loans are made to qualified agencies for projects that meet the eligibility requirements of the Federal Clean Water Act of 1987. Loans are financed with capitalization grants, state match, local contributions, revenue bond proceeds and revolving loan funds. Interest rates vary between 1.8 and 3.5 percent and are generally repaid over 20 years starting one year after the project is completed. Interest rates are established in the original loan agreements and are 50 percent of the State's General Obligation Bond Rate at the time the loan commitment is made, except for the local match loans. Interest earned during the construction period is calculated from the date funds are disbursed until the project is completed.

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NOTE 4 - LOANS RECEIVABLE (CONTINUED)

As of June 30, 2004 and 2003, the Fund had authorized a total of \$2,998,165 and \$2,771,470, respectively, of loans since inception of the Fund. The remaining funding commitment on these loans as of June 30, 2004 and 2003 amounted to \$293,425 and \$407,024, respectively.

At June 30, 2004 and 2003 the unpaid balance on all loans receivable outstanding amounted to \$2,033,109 and \$1,846,413, respectively.

Estimated maturities of the loans receivable, and interest earnings thereon, at June 30, 2004 are as follows:

<u>Year Ending June 30,</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
2005	\$ 39,528	\$ 96,159	\$ 135,687
2006	36,874	97,957	134,831
2007	34,237	100,423	134,660
2008	31,528	99,410	130,938
2009	28,876	102,194	131,070
2010-2014	103,648	500,291	603,939
2015-2019	45,316	380,455	425,771
2020-2024	8,563	169,049	177,612
Total	<u>\$ 328,570</u>	<u>1,545,938</u>	<u>\$ 1,874,508</u>
Loans not yet in repayment		487,171	
Total loans receivable		<u>\$ 2,033,109</u>	

Restricted Loans Receivable

At June 30, 2004 and 2003, \$753,063 and \$808,051, respectively, of loans receivable were pledged as security for the revenue bonds outstanding (see Note 5). The principal and interest received during the fiscal year from these loans is to be used to make the annual debt service payments on the revenue bonds. During the year ended June 30, 2004 the Fund received \$55,334 and \$23,148 of principal and interest on these loans, and during the year ended June 30, 2003, the Fund received \$60,391 and \$24,940 of principal and interest on these loans. Any excess of the principal and interest received over the debt service payments required and the required debt service reserve accounts may be released from restriction upon request of the Fund in the event certain requirements are met.

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
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NOTES TO FINANCIAL STATEMENTS
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NOTE 4 - LOANS RECEIVABLE (CONTINUED)

Local Match Loans

The Fund offers the option of obtaining reduced interest rate loans. In order to obtain one of these loans, the local agency must provide the State's matching share of the loan, generally one-sixth or 16.7 percent of the total loan amount. The borrower then repays 100 percent of the loan, including the amount reflected as state matching funds, over a period of twenty years. Borrowers also have the option of remitting the state share of the loan to the Fund when the loan is awarded or paying the State share as the project progresses.

For loans where the borrower elects to remit the State's match to the Fund at the time the loan is awarded, the amounts remitted are recorded as deferred revenue and are amortized over the life of the loan. For the loans in which the borrowers repay the Fund over 20 years, the Fund considers a portion of such loans to be a loan origination fee. Such fees are amortized over the life of the loan as an adjustment to the stated interest rate. The imputed interest rate on these loans is approximately 1.8 percent.

As of June 30, 2004 and 2003, the Fund had authorized a total of \$999,997 and \$915,286, respectively, of reduced interest rate loans. From these authorizations, certain borrowers elected to remit the State match at the time the loan was awarded in the amount of \$2,296 as of June 30, 2004 and 2003. The remaining borrowers elected to repay the State match over a period of 20 years, in the amount of \$140,920 and \$105,244 as of June 30, 2004 and 2003, respectively. As of June 30, 2004 and 2003, total local match loans outstanding amounted to \$657,366 and \$500,986, respectively, and the remaining State match to be repaid amounted to \$120,483 and \$92,074, respectively.

Loans to Major Local Agencies

The Fund has made loans to the following major local agencies. The aggregate outstanding loan balances for each of these agencies exceeds 5 percent of total loans receivable. The combined outstanding loan balances at June 30, 2004 and 2003 of these major local agencies represent approximately 37 and 32 percent, respectively, of the total loans receivable and are as follows:

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
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NOTE 4 - LOANS RECEIVABLE (CONTINUED)

<u>Borrower</u>	2004		2003
	<u>Authorized Loan Amount</u>	<u>Outstanding Loan Balance</u>	<u>Outstanding Loan Balance</u>
Los Angeles County Sanitation District	\$ 467,964	\$ 318,421	\$ 291,645
City of Los Angeles	180,000	129,166	-
City and County of San Francisco	281,855	150,278	165,125
City of Santa Rosa	158,686	147,163	136,028
	<u><u>\$ 1,088,505</u></u>	<u><u>\$ 745,028</u></u>	<u><u>\$ 592,798</u></u>

NOTE 5 - LONG-TERM DEBT

The detail of the Fund's long-term debt is as follows:

	<u>Balance June 30, 2002</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Balance June 30, 2003</u>	<u>Due Within One Year</u>
Series 2002 Revenue Bonds:					
Bond principal	\$ -	\$ 300,000	\$ -	\$ 300,000	\$ -
Bond premium	-	13,041	1,314	11,727	1,460
	<u>-</u>	<u>\$ 313,041</u>	<u>\$ 1,314</u>	<u>311,727</u>	<u>\$ 1,460</u>
Less current portion:					
Bond premium amortization	-			(1,460)	
Long-term portion	<u><u>\$ -</u></u>			<u><u>\$ 310,267</u></u>	

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
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NOTE 5 - LONG-TERM DEBT (CONTINUED)

	Balance June 30, 2003	Issuances	Retirements	Balance June 30, 2004	Due Within One Year
Series 2002 Revenue Bonds:					
Bond principal	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ 21,425
Bond premium	11,727	-	1,460	10,267	1,393
	<u>311,727</u>	<u>\$ -</u>	<u>\$ 1,460</u>	<u>310,267</u>	<u>\$ 22,818</u>
Less current portion:					
Bond principal	-			(21,425)	
Bond premium amortization	(1,460)			(1,393)	
Long-term portion	<u>\$ 310,267</u>			<u>\$ 287,449</u>	

On August 7, 2002, the Fund issued \$300,000 of California Infrastructure and Economic Development Bank, Clean Water State Revolving Fund Revenue Bonds, Series 2002, dated August 1, 2002, with interest of 3% to 5%. These serial bonds are due annually in varying amounts beginning in 2004 and continuing through 2018. The interest on the bonds is due semi-annually on April 1 and October 1, commencing on April 1, 2003. The bonds maturing on or after October 1, 2013 are subject to redemption prior to their respective stated maturities at the option of the Fund on any date on or after October 1, 2012 without call premium. The bonds were issued to provide funding for the issuance of additional revolving fund loans by the Fund.

At the time of issuance of the revenue bonds by the Fund, the Fund pledged in excess of \$850,000 of outstanding loans receivable of the Fund as security for the bonds (see Note 4). The principal and interest received during the fiscal year from these loans is to be used to make the annual debt service payments on the revenue bonds. Any excess of the principal and interest received over the debt service payments required and the required debt service reserve accounts may be released from restriction upon request of the Fund in the event certain requirements are met.

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
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NOTE 5 - LONG-TERM DEBT (CONTINUED)

The Fund's long-term debt will mature as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 21,425	\$ 12,003	\$ 33,428
2006	22,185	11,290	33,475
2007	22,850	10,589	33,439
2008	23,585	9,773	33,358
2009	22,930	8,963	31,893
2010-2014	115,165	29,814	144,979
2015-2019	71,860	7,725	79,585
	<u>\$ 300,000</u>	<u>\$ 90,157</u>	<u>\$ 390,157</u>

NOTE 6 - NONOPERATING REVENUE

The Fund is capitalized by annual grants from the EPA. The State must also contribute an amount equal to 20 percent of the federal capitalization amount. The State's matching contribution has been provided through the appropriation of State resources as well as through the use of loans from the Water Reclamation program. All funds drawn are recorded as non-operating revenue from the EPA and the State. As of June 30, 2004 and 2003, the EPA has awarded cumulative capitalization grants of \$1,614,494 and \$1,520,067, respectively, to the State, of which \$1,484,754 and \$1,444,549, respectively, has been drawn, cumulatively, for loans and administrative expenses. The State has provided matching funds of \$244,493 and \$239,414, respectively.

As discussed in Note 4, certain borrowers have contributed a portion of the State's required 20 percent match in exchange for reduced interest rate loans. The EPA allows the State to include amounts provided by borrowers under certain local matching loans in meeting the State's statutory matching obligation. As of June 30, 2004 and 2003, the borrowers had contributed \$143,216 and \$107,540, respectively, which may potentially qualify as meeting the State's matching requirement. Although the borrowers had contributed this amount, as of June 30, 2004 and 2003, \$140,920 and \$105,244, respectively of the borrower match is not available for making additional loans as it is being received in installments during the loan repayment period.

CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
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(Dollar Amounts Expressed in Thousands)

NOTE 6 - NONOPERATING REVENUE (CONTINUED)

The following summarizes the EPA capitalization grants awarded, amounts drawn on each grant as June 30, 2004 and 2003, and balances available for future loans as of June 30, 2004:

Year	Grant Award	Funds Drawn As of June 30, 2002	Funds Drawn During Year Ended June 30, 2003	Funds Drawn As of June 30, 2003	Funds Drawn During Year Ended June 30, 2004	Funds Drawn As of June 30, 2004	Available for Loans as of June 30, 2004
1989-1998	\$ 1,129,122	\$ 1,129,122	\$ -	\$ 1,129,122	\$ -	\$ 1,129,122	\$ -
1999	104,476	103,200	1,276	104,476	-	104,476	-
2000	95,988	84,710	11,018	95,728	260	95,988	-
2001	95,135	-	91,964	91,964	2,852	94,816	319
2002	95,126	-	23,259	23,259	37,093	60,352	34,774
2003	94,647	-	-	-	-	-	94,647
	<u>\$ 1,614,494</u>	<u>\$ 1,317,032</u>	<u>\$ 127,517</u>	<u>\$ 1,444,549</u>	<u>\$ 40,205</u>	<u>\$ 1,484,754</u>	<u>\$ 129,740</u>

Restricted Funds

State matching funds for the 1993 capitalization grant and portions of the 1994 and 1995 capitalization grants were provided by the transfer of \$34,316 of outstanding loans and loan interest earned from California Water Reclamation Loan Fund. Repayments of these loans are restricted for future water reclamation loans that are eligible under the SRF program.

NOTE 7 - RISK MANAGEMENT

The Fund participates in the State of California's Risk Management Program. The State has elected, with a few exceptions, to be self-insured against loss or liability. There have been no significant reductions in insurance coverage from the prior year. In addition, settled claims have not exceeded insurance coverage in the last three fiscal years.

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NOTE 8 - RETIREMENT PLAN

Plan Description

All of the employees of the Fund participate in the California Public Employees' Retirement System (CalPERS), which is included in the State of California's Comprehensive Annual Financial Report as a pension trust fund. CalPERS administers the Public Employees' Retirement Fund (PERF). PERF is an agent multiple-employer defined benefit retirement plan. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Departments and agencies within the State of California, including the Fund, are in a cost-sharing arrangement in which all risks and costs are shared proportionately by participating State agencies. CalPERS issues a publicly available financial report that includes financial statements and required supplementary information for this plan. This report may be obtained by writing California Public Employees' Retirement System, Central Supply, P.O. Box 942715, Sacramento, California 94229-2715.

The pension plan provides retirement benefits, survivor benefits, and death and disability benefits based upon the employee's years of credited service, age and final compensation. Vesting occurs after five or ten years of credited services depending on the benefit tier. Employees who retire at or after age 50 with five or more years of service are entitled to a retirement benefit, payable monthly for the remainder of their lives. Benefit provisions and all other requirements are established by State statute.

Funding Policy

For the year ended June 30, 2003, active members who participate in Social Security under the State Miscellaneous Tier 1 category are required to contribute 5% of their annual covered salary after excluding the first \$513 of gross monthly pay. Active members who do not participate in Social Security under the State Miscellaneous Tier 1 category are required to contribute 6% of their annual covered salary after excluding the first \$317 of gross monthly pay. Active members who participate in Social Security under the State Miscellaneous Tier 2 category are not required to make contributions.

For the year ended June 30, 2004, the State has elected to contribute the full retirement contribution for State Miscellaneous Tier 1 and State Miscellaneous Tier 2 active members.

The Fund is required to contribute the actuarially determined remaining amounts necessary to fund the benefits for its members. The actuarial methods and assumptions used are those adopted by the PERF Board of Administration. The required contribution rates for the years ended June 30, 2004 and 2003, were 14.843% and 7.413%, respectively, for State Miscellaneous Tier 1 and 10.265% and 2.813%, respectively, for State Miscellaneous Tier 2. The contribution requirements of the plan members are established by State statute and the employer contribution rate is established and may be amended by CalPERS.

**CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2004 and 2003
(Dollar Amounts Expressed in Thousands)**

NOTE 8 - RETIREMENT PLAN (CONTINUED)

Contributions, annual pension costs and trend information attributable to employees of the Fund for the fiscal year ended June 30, 2004 and 2003, are not determinable at the Fund level. However, this information is reported at a statewide level in the State of California's Comprehensive Annual Financial Report.

Post-Employment Benefits Other than Pension

In addition to the pension benefits provided by the State, the State also provides post-retirement health care benefits, in accordance with Section 22754(g) of the State Government Code, to all employees who retire from the State on or after attaining certain age and length of service requirements. The post-retirement health care benefits are funded by the State's General Fund on a pay-as-you-go basis.

NOTE 9 - NET ASSETS

Governmental Accounting Standards Board Statement No. 34 provides for three components of net assets: invested in capital assets, net of related debt, restricted and unrestricted.

As of June 30, 2004 and 2003 the Fund had no net assets invested in capital assets, net of related debt.

Restricted net assets include net assets that are restricted for use, either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. At June 30, 2004 and 2003, the Fund had restricted net assets of \$77,884 and \$218,884, respectively, representing unspent revenue bond proceeds, which are restricted for future loan disbursements and \$753,063 and \$808,051, respectively, representing loans receivable pledged as security for the revenue bonds (see Note 5).

Unrestricted net assets consists of net assets that do not meet the definition of invested in capital assets, net of related debt or restricted. Although the Fund reports unrestricted net assets on the face of the statements of net assets, unrestricted net assets are to be used by the Fund for the payment of obligations incurred by the Fund in carrying out its statutory powers and duties and are to remain in the Fund.

This information is an integral part of the accompanying financial statements.

**REPORTS REQUIRED BY THE
SINGLE AUDIT ACT AMENDMENTS OF 1996**

**CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2004**

<u>Grantor and Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
<u>U.S. Environmental Protection Agency</u>		
Direct Programs:		
Capitalization Grants for State Revolving Funds	66.458	\$ 40,205,468 (*)

(*) Tested as a Major Program

**CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2004**

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the California State Water Resources Control Board, Water Pollution Control Revolving Fund. The information in this schedule is presented in accordance with the requirements of the U.S. Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*.

NOTE 2 - LOANS TO SUBRECIPIENTS

Capitalization Grants for Clean Water State Revolving Fund CFDA# 66.458 include \$36,823,002 of expenditures that were disbursed as loan awards to qualifying subrecipients.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

California State Water Resources Control Board
Water Pollution Control Revolving Fund
Sacramento, California

We have audited the basic financial statements of the California State Water Resources Control Board, Water Pollution Control Revolving Fund (Water Pollution Control Revolving Fund) as of and for the year ended June 30, 2004 and have issued our report thereon dated September 10, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Water Pollution Control Revolving Fund's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the basic financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the basic financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Water Pollution Control Revolving Fund's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

6399 S. Fiddler's Green Circle
Suite 100
Greenwood Village, Colorado 80111
tel: (303) 779-5710
fax: (303) 779-0348

www.cliftoncpa.com

Offices in 13 states and Washington, DC



This report is intended solely for the information and use of Water Pollution Control Revolving Fund's management and the U.S. Environmental Protection Agency and is not intended to be and should not be used by anyone other than these specified parties.

Clifton Gunderson LLP

Greenwood Village, Colorado
September 10, 2004



**Clifton
Gunderson LLP**
Certified Public Accountants & Consultants

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO THE MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133**

California State Water Resources Control Board
Water Pollution Control Revolving Fund
Sacramento, California

Compliance

We have audited the compliance of the California State Water Resources Control Board, Water Pollution Control Revolving Fund (Water Pollution Control Revolving Fund) with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended June 30, 2004. Water Pollution Control Revolving Fund's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of Water Pollution Control Revolving Fund's management. Our responsibility is to express an opinion on Water Pollution Control Revolving Fund's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Water Pollution Control Revolving Fund's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Water Pollution Control Revolving Fund's compliance with those requirements.

In our opinion, Water Pollution Control Revolving Fund complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2004.

6399 S. Fiddler's Green Circle
Suite 100
Greenwood Village, Colorado 80111
tel: (303) 779-5710
fax: (303) 779-0348

www.cliftoncpa.com

Offices in 13 states and Washington, DC



Internal Control Over Compliance

The management of Water Pollution Control Revolving Fund is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Water Pollution Control Revolving Fund's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Water Pollution Control Revolving Fund's management and the U.S. Environmental Protection Agency and is not intended to be and should not be used by anyone other than these specified parties.

Clifton Henderson LLP

Greenwood Village, Colorado
September 10, 2004

**CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2004**

PART I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:

Unqualified

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes ✓ no

Reportable condition(s) identified

not considered to be material weaknesses?

_____ yes ✓ none reported

Noncompliance material to financial statements
noted?

_____ yes ✓ no

Federal Awards

Internal control over major program:

Material weakness(es) identified?

_____ yes ✓ no

Reportable condition(s) identified

not considered to be material weaknesses?

_____ yes ✓ none reported

Type of auditor's report issued on compliance
for major program:

Unqualified

Any audit findings disclosed that are required
to be reported in accordance with Circular
A-133, Section .510(a)?

_____ yes ✓ no

Identification of major programs:

CFDA Number(s)

Name of Federal Program or Cluster

66.458

Capitalization Grants for State Revolving Funds

Dollar threshold used to distinguish between

Type A and Type B programs:

\$1,206,164

Auditee qualified as low-risk auditee?

_____ yes ✓ no

PART II - FINDINGS RELATED TO FINANCIAL STATEMENTS

There were no findings required to be reported under generally accepted government auditing standards generally accepted in the United States of America.

PART III - FINDINGS RELATED TO FEDERAL AWARDS

There were no findings or questioned costs required to be reported under OMB A-133 standards.

CORRECTIVE ACTION PLAN - FISCAL YEAR ENDED JUNE 30, 2004

No corrective action plan is required.

**CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
PRIOR AUDIT FINDINGS
Year Ended June 30, 2004**

FINDING 2003-01 - REPORTING

CRITERIA

The Fund is required to submit Financial Status Reports (Form 269) to the U. S. Environmental Protection Agency (EPA).

CONDITIONS

As a result of the accounting for EPA grant funding on a first in first out basis, the manner in which the Fund has been applying the indirect cost allocation on a monthly basis to the grant awards has resulted in incorrect reporting of the indirect cost rate on the Form 269s filed for each grant award. Although there were incorrect amounts reported, the Fund did not draw funds in excess of the amounts allowed and therefore there are no questioned costs.

RECOMMENDATION

We recommend the Fund appropriately report the indirect costs applied to each grant year. This will require a monthly analysis of the indirect costs charged to the grants to appropriately identify when one grant award has been completely expended and when the next grant award is beginning to be utilized.

FUND'S VIEW AND CORRECTIVE ACTION PLAN

The Fund agrees with the finding and has reviewed procedures along with providing additional training to staff to ensure that information submitted to USEPA is accurate. The Fund has revised the procedures for adjusting indirect cost percentages. Indirect cost percentages for the current fiscal year ended June 30, 2003 were adjusted correctly, however, when averaged with the higher percentages from adjustments posted in previous years the percentages submitted to the EPA on current Financial Status Reports (Form 269) will remain above the approved rates. The revised procedures for adjusting indirect cost percentages will be fully implemented by the end of the fiscal year ending June 30, 2004, after which the average indirect cost rate will be correctly reflected.

Current Year Status

This finding has been corrected.

FINDING 2002-01 - ACCOUNTING, ADMINISTRATION AND REPORTING

Our review of the Capitalization Grant for Clean Water State Revolving Fund indicates that management of the Fund has not designed and implemented a system of internal control over the recording, processing and reporting of financial data of a \$1.6 billion loan program in a manner that provided assurance that transactions are executed and recorded properly to permit the preparation of financial statements in accordance with an enterprise basis of accounting.

**CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
PRIOR AUDIT FINDINGS
Year Ended June 30, 2004**

Specific technical accounting implementation and reporting items related to this condition include the following, most all of which were raised as findings in the June 30, 2000, compliance and internal control report issued by the Office of the Inspector General of the Environmental Protection Agency.

- Construction period interest (CPI) is being calculated annually; however, the amounts are not being added to the loan receivable balances recorded in Calstars.
- Due to the Fund not being reported as an enterprise fund in Calstars, significant amounts of information continues to be maintained in numerous spreadsheets. Additionally, errors continued to be noted in the spreadsheets, which are being reconciled by Fund personnel.
- The Fund does not maintain a consolidated amortization schedule for loans receivable principal and interest payments. As a result the Fund is not able to provide adequate information for the required disclosure in the basic financial statements.
- The Fund is not recording local agency match loans in accordance with Financial Accounting Standards Board Statement 91, which results in errors in the allocation of loan receivable repayments between principal and interest.
- The management team of the Fund continues to need additional personnel with the appropriate financial and accounting background to assist with the management and operation of the Fund.
- The Fund is required to submit an Annual Report in accordance with the Code of Federal Regulations, Title 35, Section 35.3165 (a) and (b) to the U.S. Environmental Protection Agency (EPA).. This Annual Report is to provide financial statements and a narrative report on the progress of the program for the year. The Fund submitted only the narrative portion of the Annual Report and has yet to submit the financial portion.
- The Fund is required to submit audited financial statements to a designated dissemination agent by February 1 of each year, commencing February 1, 2003, to be in compliance with the continuing disclosure agreement related to the Clean Water State Revolving Fund Revenue Bonds, Series 2002. This filing has not been completed for the year ended June 30, 2002.

Fiscal Year Ended June 30, 2003 Status

This finding has not been fully corrected. The Fund is in the process of completing the design of an accounting system that meets all the requirements of enterprise accounting. The Fund has continued to work towards resolution of audit findings by taking the following actions:

- The Fund has reviewed all CPI amortization schedules and posted construction period loan receivable balances to Calstars.
- The Fund has completed the design of a new database and conducted preliminary testing. The database is to be used to consolidate amortization data, which serve as a subsidiary ledger to be reconciled with Calstars, along with providing GAAP adjustments for

**CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
PRIOR AUDIT FINDINGS
Year Ended June 30, 2004**

enterprise accounting. December 31, 2003 is the anticipated completion date of the database. In the interim period, the Fund has consolidated the numerous spreadsheets and reconciled the data with Calstars.

- The Fund has reviewed all local agency match amortization schedules and posted adjustments to Calstars.
- The Fund as of October 20, 2003, began recruitment for a newly added position, which will be responsible for high-level policy oversight on all administrative and procedural activities of the program. The Fund is continuing to consider the recommendation to hire additional staff to assist with the accurate and timely completion of financial statements.
- The financial information for fiscal year ended June 30, 2002, which was received during the year end close for the fiscal year ended June 30, 2003, is to be added to the annual report for the year ended June 30, 2003. In recognition of the extensive work required to meet audit deadlines and the continuing work on the new database, the EPA has extended the deadline for the annual report for the fiscal year ended June 30, 2003 to November 28, 2003.

Although the above actions have been taken, the Fund continues to need additional personnel with the appropriate financial and accounting background to assist with the management and operation of the fund.

FUND'S VIEW AND CORRECTIVE ACTION PLAN

The Fund agrees with the finding and as of November 20, 2003 has established two additional positions within the Accounting Office to assist with financial reporting. One of the positions will supervise the Unit responsible for the Fund's financial reporting activities. The other position will assist with the Fund's day-to-day accounting activities including continuing efforts to resolve all audit findings.

Current Year Status

This finding has been corrected.

FINDING 2002-02 - REPORTING

We noted one instance where the California State Water Resources Control Board, Water Pollution Control Revolving Fund (Fund) incorrectly reported expenditures on Form 269. For the instance noted, approximately \$50 million was reported in excess of actual expenditures incurred. Additionally, the Fund incorrectly reported indirect cost percentages higher than the EPA approved limits on two Form 269 submittals. Although there were incorrect amounts reported, the Fund did not draw funds in excess of the amounts allowed and therefore there are no questioned costs.

Fiscal Year Ended June 30, 2003 Status

This finding has been partially corrected. The Fund continues to incorrectly report indirect cost

**CALIFORNIA STATE WATER RESOURCES CONTROL BOARD
WATER POLLUTION CONTROL REVOLVING FUND
PRIOR AUDIT FINDINGS
Year Ended June 30, 2004**

percentages higher than the EPA approved limits on Form 269 submittals. Although there were incorrect amounts reported, the Fund did not draw funds in excess of the amounts allowed and therefore there are no questioned costs. See re-issuance of the finding as current year finding 2003-01.

FUND'S VIEW AND CORRECTIVE ACTION PLAN

The Fund agrees with the finding and has reviewed procedures along with providing additional training to staff to ensure that information submitted to USEPA is accurate. The Fund has revised the procedures for adjusting indirect cost percentages. Indirect cost percentages for the current fiscal year ended June 30, 2003 were adjusted correctly, however when averaged with the higher percentages from adjustments posted in previous years the percentages submitted to the EPA on current Financial Status Reports (Form 269) will remain above the approved rates. The revised procedures for adjusting indirect cost percentages will be fully implemented by the end of the fiscal year ending June 30, 2004, after which the average indirect cost rate will be correctly reflected.

Current Year Status

This finding has been corrected.

Exhibit B – List of All Projects and Their Status

California CWSRF - List of All Projects

Contract Number	Subsidiary Number	Project Number	Party	Project Name	Pledged Loan	Local Match	Project Status	Disbursement Status	Repayment Status
		4450-110	Coachella, City of	WASTEWATER TREATMENT PLANT EXPANSION	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4675-130	Crockett-Valona Sanitary District	I/I Correction - Pump Station	<input type="checkbox"/>	<input type="checkbox"/>	Not Started	Not Started	Not Started
		4303-110	East Bay Municipal Utility District	EAST BAYSHORE RECYCLED WATER PHASE IA (RECLAMATION)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4783-120	Los Angeles County Sanitation District	DISTRICT 14 - ROSAMOND OUTFALL REPLACEMENT TRUNK SEWER SECTION I	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4783-130	Los Angeles County Sanitation District	DISTRICT 14 - ROSAMOND OUTFALL REPLACEMENT TRUNK SEWER SECTION II	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4783-110	Los Angeles County Sanitation District	DISTRICT 14 - TRUNK F REPLACEMENT SEWER SECTION I	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4462-140	Orange County Water District	Groundwater Replenishment System	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Not Started	Not Started	Not Started
		4462-130	Orange County Water District	Groundwater Replenishment System	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Not Started	Not Started	Not Started
		4462-150	Orange County Water District	Groundwater Replenishment System	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Not Started	Not Started	Not Started
		4462-160	Orange County Water District	Groundwater Replenishment System	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Not Started	Not Started	Not Started
		4462-120	Orange County Water District	Groundwater Replenishment System	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Not Started	Not Started
		4655-140	Piedmont, City of	I/I Correction	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4655-150	Piedmont, City of	I/I Correction	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4747-110	San Bernardino, County of	CSA 70 B HELENDALE - EFFLUENT STORAGE POND	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4395-110	San Diego, City of	POINT LOMA GRIT PROCESSING IMPROVEMENTS	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4786-110	San Diego, City of	POINT LOMA FOURTH SLUDGE PUMP MODIFICATIONS	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4540-110	San Diego, City of	POINT LOMA DIGESTER S-1 AND S-2 UPGRADE	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		6076-110	SIERRA FOOTHILLS CONSERVANCY	SUNNY MEADOWS MITIGATION PROJECT	<input type="checkbox"/>	<input type="checkbox"/>	Not Started	Not Started	Not Started
		4728-120	South San Francisco, City of	WET WEATHER MANAGEMENT PROJECT, PHASE 2	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4728-140	South San Francisco, City of	WET WEATHER MANAGEMENT PROJECT, PHASE 4	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		4728-150	South San Francisco, City of	WET WEATHER MANAGEMENT PROJECT, PHASE 5	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
		6077-110	SOUTH TAHOE REDEVELOPMENT AGENCY	PARK AVENUE WATER QUALITY TREATMENT PONDS	<input type="checkbox"/>	<input type="checkbox"/>	Not Started	Not Started	Not Started
00-801	21490101	4610-121	Vacaville, City of	Full Treatment Plant Expansion-phase II	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
00-802	21490278	4665-111	Stege Sanitary District	I/I Correction	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-803	21490305	4001-450	Los Angeles County Sanitation District	Laboratory Building - Contract #11	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
00-804	21490282	4486-110	Templeton Community Services District	Wastewater Treatment Plant Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-805	21490277	4596-110	Hilmar County Water District	Upgrade Treatment Plant	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
00-806	21490286	4685-110	Sacramento, City of	Combined Sewer Overflow (cso)- Land Park Relief Sewer	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-807	21490306	4001-281	Los Angeles County Sanitation District	Secondary Influent Pumping Equipment Purchase - Contract #2	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
00-808	21490285	4521-110	Riverbank, City of	Treatment Plant Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-809	21490292	4708-110	Redding, City of	Westside Interceptor	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
00-812	21490269	6065-111	California State Coastal Conservancy	Bel Marin Keys V Acq.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-813	21490100	6075-110	Valley Small Business Development Corporation	Dairy Loan Program	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-814	21490296	6055-110	Sacramento Valley Open Space Conservancy	Prairie vernal pool acq.	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-815	21490294	4465-110	Yreka, City of	Treatment Plant Additions & Water Reclamation	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing

California CWSRF - List of All Projects

Contract Number	Subsidiary Number	Project Number	Party	Project Name	Pledged Loan	Local Match	Project Status	Disbursement Status	Repayment Status
00-816	21490290	4062-140	Santa Rosa, City of	Pine Flat North Pipeline	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
00-817	21490326	4493-110	Los Angeles, City of	East Central Interceptor Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
00-818	21490309	4062-220	Santa Rosa, City of	North & South Healdsburg Pipeline	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
00-819	21490288	4086-110	Lake County Sanitation District	Eliminate Spills To Clearlake-North West Plant	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-820	21499109	4082-120	Los Angeles County Sanitation District	Valencia Water Reclamation Plant - Stage V expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
00-821	21499113	4001-290	Los Angeles County Sanitation District	Primary Screenings and Grit Rehabilitation - Contract #13	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
00-822	21490299	4675-120	Crockett-Valona Sanitary District	High School Sewer Line	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-823	21490318	4521-120	Riverbank, City of	Treatment Plant Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
00-824		4721-110	San Diego, City of	Otay River Pump Station and Conveyence System	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
00-825	21490287	4062-170	Santa Rosa, City of	Windsor Pipeline	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
00-826	21490303	4718-110	San Diego, City of	Pt. Loma Digesters C1 and C2 Upgrades	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
00-827	21490291	4574-110	Victor Valley Wastewater Rec Authority	Treatment Plant Expansion-14.5 Mgd	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
00-829	21490307	4161-110	Oceanside, City of	San Luis Rey WR- Phase II Modifications	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
00-830	21499115	4001-430	Los Angeles County Sanitation District	WAS Thickening & PH Control - Contract #10	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
00-831	21490312	4062-250	Santa Rosa, City of	Installation of Geysers Pump Stations	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
00-832	21490323	4082-170	Los Angeles County Sanitation District	Air Diffuser Equipment and Process Air Compressors at Saugus	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
01-801	21490297	6026-120	South Lake Tahoe, City of	Cost overruns & monitoring	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing
01-802	21490300	4173-110	Laguna County Sanitation District	Salt Segregation Facility	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
01-803	21490295	4053-110	McCloud Community Services District	Rehabilitate Collection System	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
01-804	21490302	4655-110	Piedmont, City of	I/I Correction	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
01-805	21490308	4675-110	Crockett-Valona Sanitary District	New Interceptor	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
01-806	21499107	4001-490	Los Angeles County Sanitation District	Installation of Secondary Influent Pumping Equipment, Ph. I	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
01-807	21490324	4001-530	Los Angeles County Sanitation District	Jwpcp-Elec Power Service Modifications	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Not Started
01-808	21490325	4001-510	Los Angeles County Sanitation District	Jwpcp-Power Generation Fuel Gas Comp Upgrade	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
01-809	21490329	4703-110	San Diego, City of	Environmental Monitoring & Tech Services Lab	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
01-810	21490311	4062-160	Santa Rosa, City of	Pumping Station Equipment Procurement	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
01-811	21490310	4062-230	Santa Rosa, City of	Mid-South Pipeline	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
01-812	21490298	6081-110	The Nature Conservancy	Cuyamaca Watershed	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
01-813	21490353	6036-110	Santa Cruz, County of	San Lorenzo River On-Site WW Mgmt	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
01-814	21490313	4062-150	Santa Rosa, City of	Pine Flat South Pipeline	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
01-815	21490321	4771-110	Union Sanitary District	Irrington Equalization Storage Facilities Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
01-816	21490317	4684-110	Ventura, County of	I/I Correction-Camarillo Airport Coll System	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
01-817	21490330	4062-241	Santa Rosa, City of	Central Healdsburg Pipeline	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
01-820	21490327	4700-110	Garberville Sanitary District	Interceptor Relocation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Not Started
01-821	21490331	4800-110	Redlands, City of	Treatment Plant Expansion, Reclaimed Water Facilities, Delivery Pipeline	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started

California CWSRF - List of All Projects

Contract Number	Subsidiary Number	Project Number	Party	Project Name	Pledged Loan	Local Match	Project Status	Disbursement Status	Repayment Status
01-822	21490335	4001-500	Los Angeles County Sanitation District	JWPCP - SEC INF PUMP EQUIP INSTALL - Phase II	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
01-823		4082-150	Los Angeles County Sanitation District	Saugus WRP Upgrade, Nitrification-denitrification	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
01-825	21490355	4790-110	Vallejo Sanitation & Flood Dist.	Sanitary Sewer Overflow Elimination Program	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-804	21490316	4252-410	La Canada Flintridge, City of	Sewer Collection System Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-805	21490333	4062-210	Santa Rosa, City of	Yr 2001/2002 Restoration	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
02-807	21490339	4846-110	Inland Empire Utilities Agency	Phase I Regional Distribution System;Etiwanda Avenue Pipeline	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-808	21490340	4846-120	Inland Empire Utilities Agency	Phase I Regional Distribution System;Wineville Avenue Pipeline	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-809	21490341	4846-130	Inland Empire Utilities Agency	Phase I Regional Distribution System;RP1 and RP4 Pump Station Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-810	21490328	4772-110	Burlingame, City of	Treatment Plant Improvements	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-811	21490332	6061-120	Napa, County Of, Flood Control and Water	Property Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-812	21490342	4001-460	Los Angeles County Sanitation District	Central and Skimmings Odor Control - Contract #14b	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
02-816	21490337	4801-110	North San Mateo County Sanitation District	Water Recycling Adv Treatment	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-817	21490338	4655-120	Piedmont, City of	I/I Correction - Phase VI	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
02-818	21490345	4307-110	San Luis Obispo, City of	Water Reuse Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-819	21490336	4753-110	Susanville Consolidated Sanitary Dist.	Wwtp Improvements/expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
02-820	21490343	4462-110	Orange County Water District	Groundwater Replenishment System	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
02-821	21490344	4812-110	Napa Sanitation District	Inflow and Infiltration Reduction Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-822	21490348	4738-110	West Sacramento, City of	Expansion of Service Area To Include Arlington Oaks	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
02-823	21490349	4007-610	Alameda, City of	I / I Correction Phase VIII; Subarea 91A/B	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-824	21490350	4728-110	South San Francisco, City of	Wet Weather Facility	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-825	21490351	4658-110	Victor Valley Wastewater Rec Authority	Interceptor Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
02-826		4845-110	Santa Margarita Water District	RECYCLED WATER PROGRAM EXPANSION GROUP 2	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
02-827	21490360	4802-110	Corona, City of	Recycled Water Project A	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
03-801	21490364	4695-110	Escondido, City of	BLOWER REPLACEMENT	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
03-803	21490347	4846-160	Inland Empire Utilities Agency	REG REC WATER DIST SYSTEM - PHASE 1: PHILADELPHIA STREET PIPELINE	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
03-804	21490346	4657-110	Tahoe-Truckee Sanitation Agency	Treatment Plant Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
03-806	21490352	4528-210	Benicia, City of	I/I improvements	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
03-807	21490354	4821-110	Russian River County Sanitation Dist.	Treatment Plant Expansion and Upgrades	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
03-808	21490363	4846-140	Inland Empire Utilities Agency	REG REC WATER DIST SYSTEM - PHASE 1: FOURTH STREET PIPELINE	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
03-809	21490361	4846-150	Inland Empire Utilities Agency	North Etiwanda Extension - 12 inch recycled water project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started
03-810	21490356	4793-110	Pismo Beach, City of	Wastewater Facilities Expansion Project	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
03-811	21490359	4655-130	Piedmont, City of	I/I Correction	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
04-802	21490358	6085-110	The Nature Conservancy	Palo Corona Watershed Protection Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	
04-805		4793-120	Pismo Beach, City of	Wastewater Facilities Expansion Project	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Not Started	
04-806		4014-110	Los Osos Community Services District	COLLECTION, TRMT & DIS FOR LOS OSOS/BAYWOOD PARK	<input type="checkbox"/>	<input type="checkbox"/>	Active	Not Started	Not Started

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Contract Number	Subsidiary Number	Project Number	Party	Project Name	Pledged Loan	Local Match	Project Status	Disbursement Status	Repayment Status
0804	21490088	740-271	Irvine Ranch Water District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
0810	21490095	740-272	Otay Water District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
0822	21490102	740-273	East Bay Municipal Utility District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
2709		740 3902-111	Santa Margarita Water District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
2818	21490139	740-274	Leucadia County Water District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
3820	21490164	740-277	Burbank, City of		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
6801	21490051	740 1695-110	South East Regional Reclamation Authority		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
6803	21490052	740-279	Moulton Niguel Water District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
6804	NA	740-280	Desert Water Agency		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
6805	21490054	740-281	Lakewood, City of		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
6806	NA	740-282	Crescenta Valley County WD		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
6807	21490056	740-283	Santa Clara, City of		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
6810	21490057	740-284	Long Beach Water Dept		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
7801	21490064	740 1054-110	Los Angeles County Sanitation District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
7802	21490063	740 1054-210	Los Angeles County Sanitation District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
7804	21490072	740-287	Santa Margarita Water District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
7805	21490062	740-288	Irvine Ranch Water District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
7806	21490071	740-289	Los Angeles County Sanitation District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
7807	21490066	740-290	East Bay Municipal Utility District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
7808	21490065	740-291	Santa Barbara, City of		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
8801	21490068	740 2965-110	Alameda, City of		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
8802	21490074	740 1246-420	East Bay Municipal Utility District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
89-803	21490081	4000-140	San Francisco, City and County of	OCEANSIDE TREATMENT - WESTSIDE DRY WEATHER TO FULL SECONDARY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
89-809	21490087	4001-210	Los Angeles County Sanitation District	San Jose Creek Water Reclamation Plant Expansion-Stage IV	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
90-805	21490096	4003-461	East Bay Municipal Utility District	District Wet Weather - Interceptor Improvements - (Adeline Interceptor) (1989funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
90-806	21490097	4003-471	East Bay Municipal Utility District	District Wet Weather - South Foothill Interceptor (1989 Funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
90-807	21490089	4025-710	San Francisco, City and County of	Mariposa Transport/storage	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
90-808	21490093	4000-150	San Francisco, City and County of	Oceanside Treatment - Westside Dry Weather to Full Secondary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
90-809	21490094	4000-160	San Francisco, City and County of	Oceanside Treatment - Westside Dry Weather to Full Secondary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
90-811	21490098	4100-111	San Bernardino, City of	Reg A.T. Fac For The Cities of San Bernardino and Project (1990 Funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
91-801	21490105	4031-130	San Luis Obispo, City of	Treatment Facility Imprv. To Meet Advanced Treatment Permits Limits - I	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-802	21490104	4031-150	San Luis Obispo, City of	Sewer Rehabilitation To Correct Excessive I/I (FFY 1989 Funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-805	21490115	4028-111	Los Angeles County Sanitation District	Upgrade and Modify JWPCP	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-806	21490109	4003-430	East Bay Municipal Utility District	District Wet Weather - Point Isabel WWTP	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-808	21490107	6002-110	Walker River Irrigation District	Sediment removal project	<input type="checkbox"/>	<input type="checkbox"/>	Closed Out	Complete	Repaid in F

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91-810	21490110	6000-110	Fresno Metropolitan Flood Control District	FMFCD master plan project	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-811	21490106	6001-110	San Francisco, City and County of	Storm sewer connection to combined system	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-812	21490108	4023-310	San Francisco, City and County of	Lake Merced Transport/Storage.Permits & Cease & Desist Order Violations,WQ Problems	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-813	21490111	4031-160	San Luis Obispo, City of	Treatment Facilities Imprv. To Meet Advanced Treatment permits Limits-phase II (FFY 1989 Fun	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-814	21490112	6005-111	Firebaugh Canal Water District	Irrigation system improvements	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-815	21490113	6003-111	Broadview Water District	Irrigation system improvements	<input type="checkbox"/>	<input type="checkbox"/>	Closed Out	Complete	Repaid in F
91-823	21490123	4025-411	San Francisco, City and County of	Islais Creek Transport/Storage-Bayside-Eligible For Marine CSO-Contract A	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-824	21490116	4039-120	Richmond, City of	Richmond Treatment Plant Modifications: Primary Additions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
91-827	21490128	6007-111	Stockton, City of	Source control programs	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-801	21490124	4107-110	Monterey Regional WPCA	Construction of Lift Station and Interceptor (Recd loan 8/25/92)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-802	21490125	4008-311	Steger Sanitary District	Hoffman Marsh /Highgate-Sunset Relief Sewers Recd Loan-8/25/92	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-803	21490126	4052-111	Willows, City of	Upgrade Existing Plant and Disposal Facilities. Solve Possible I/I Problem	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-804	21490129	4250-110	Mission Springs Water District	Wastewater Treatment Plant Expansion-Phase I (Recd Loan 9/24/92)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-806	21490130	4118-111	Santa Ana Watershed Project Authority	(SARI), Phase I Reach IV-D Contracts 1-3 Recd Loan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-807	21490141	4025-430	San Francisco, City and County of	Islais Creek Transport/Storage-Contract C	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-808	21490132	4143-110	Tehachapi, City of	Upgrade Facilities to Provide Full Reclamation (Recd Loan 12/28/92)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-810	21490136	4123-111	East Bay Municipal Utility District	Cooling Towers (reclamation) Recd Loan 8/25/93	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-812	21490137	4267-110	South San Francisco, City of	Wet Weather Management Project	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-813	21490135	4118-122	Santa Ana Watershed Project Authority	Santa Ana Regional Interceptor (SARI), Phase II Reach IV-D contract 7	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-814	21490142	4006-311	Oakland, City of	Basin 54 Relief Sewer, Phase IIIA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-815	21490138	4011-311	Emeryville, City of	I/I Correction-Third Year-subbasin 21 (1988-89)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-817	21490143	4003-441	East Bay Municipal Utility District	Dist. Wet Weather-North Interceptor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
92-819	21490144	4239-111	Fillmore, City of	Treatment Plant Improvements (Recd Loan 6/11/93)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
92-820	21490145	4157-110	Fallbrook Public Utilities District	Reclamation Facility (recd Loan 7/14/93)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-801	21490146	4025-461	San Francisco, City and County of	Islais Creek Transport/Storage-Contract C (Segment of 4025-430)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-802	21490147	4000-180	San Francisco, City and County of	Oceanside Water Pollution Control Plant (Segment of 4000-160)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-804	21490148	4029-111	Western Riverside County Regional WW Authority	Western Riverside County Regional Wastewater System (Recd Loan 10/29/93)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-805	21490154	6006-110	Davis, City of	Wetland treatment of runoff	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-806	21490149	4008-410	Steger Sanitary District	I/I Correction Phase IV Moeser/Stockton Relief Sewer line Recd Loan	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-808	21490152	4215-110	Livermore, City of	Plant Expansion Recd Loan 1/14/94	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-809	21490155	6024-110	Panoche Drainage District	Drip, gated pipe & sprinkler irrigation systems	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-810	21490165	6022-111	Pacheco Water District	Drainage Recycling System	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-811	21490153	4118-132	Santa Ana Watershed Project Authority	Santa Ana Regional Int(SARI),phase III Reach IV-D contracts 4,5 Loan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-812	21490156	4160-110	Oceanside, City of	San Luis Rey WR-Phase I Modifications Recd Loan 4/27/94	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-813	21490157	4219-110	Sonoma Valley County Sanitation District	Outfall Lining Recd Loan 4/27/94	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing

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93-814	21490160	4070-110	Union Sanitary District	PLANT UPGRADE RECD LOAN 5/14/94	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-815	21490158	4336-110	Elsinore Valley Municipal Water District	Amber Ridge Sewers/Collection System Recd Loan 5/11/94	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-816	21490162	4035-313	Santa Cruz, City of	Secondary Treatment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-817	21490161	4118-153	Santa Ana Watershed Project Authority	Santa Ana Regional (SARI), Phase V Reach IV-E contracts 1,2 Recd 5/17/94	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-818	21490159	4122-112	San Bernardino, City of	Regional Tertiary Treatment For San Bernardino and Colton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-819	21490163	4330-110	Goleta Sanitary District	Outfall Repairs (Recd Loan 6/10/94)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
93-821	21490260	4025-420	San Francisco, City and County of	Islais Creek Transport/Storage-Contract B	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-801	21490167	4118-141	Santa Ana Watershed Project Authority	Santa Ana Regional Interceptor(SARI),Phase IV Reach IV-D Contract 6	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-802	21490168	4411-111	Fairbanks Ranch Community Serives Dist.	Odor Control and Denitrification (Recd loan 8/29/94)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
94-803	21490166	4244-110	Marysville, City of	Treatment Plant Improvements (Recd Loan 8/29/94)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-804	21490172	4138-110	Hidden Valley Lake Community Service Dist.	Construction of Treatment Plant, Collection System and Reclaim Wastewater	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-805	21490170	4417-110	Elsinore Valley Municipal Water District	Canyon Lake Sewers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-806	21490169	4108-110	Cambria Community Services District	Treatment Plant Improvements	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-807	21490171	4062-110	Santa Rosa, City of	Laguna Wastewater Treatment Plant Upgrade Recd Loan 10/12/94	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-808	21490173	4102-110	Ukiah, City of	Construction of AWT Facilities to Treat Wet Weather Flow Loan 11/4/94	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-809	21490180	4214-111	Los Angeles County Sanitation District	Treatment Plant Expansion -- Palmdale Water Rec Pl,Stage IV Loan 4/25/95	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-812	21490176	4117-111	Ojai Valley Sanitary District	Upgrade To Tertiary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-813	21490177	4003-480	East Bay Municipal Utility District	District Wet Weather - San Antonio WWTP Recd 2/15/95	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-814	21490178	4340-110	Blythe, City of	Wastewater Treatment Plant Expansion	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-815	21490179	4417-120	Elsinore Valley Municipal Water District	Canyon Lake Pump Stations	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-816	21490182	6028-110	Sacramento County Water Agency	Detention basins for storm water	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-818	21499001	4309-111	Calexico, City of	Wastewater Treatment Plant No. 1 Improvements	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
94-819	21490183	4252-110	Los Angeles County Sanitation District	La Canada-Flintridge: Phase I -- LCFWRP Outfall Recd Loan 5/18/95	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-820	21490184	4136-112	Bear Valley CSD	Modification of WWTF to Provide Additional Reclamation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
94-821	21490185	4213-112	Los Angeles County Sanitation District	Lancaster WRP Stage IV Treatment Plant Expansion- District 14 Loan 6/23/95	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
94-822	21490186	4020-111	Stanislaus County-Environmental Res.	Collection, Transport, Treatment For The Unsewered Community of Bret Harte	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-801	21490187	4030-110	Cascade Shores Water District	Upgrade To Meet Npdes Permit - Local Share	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-802	21490188	4025-451	San Francisco, City and County of	Islais Creek Transport/Storage-Contract E	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-803	21490189	4245-110	Padre Dam Municipal Water District	Santee Reclamation WRP Upgrade	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-804	21490191	4071-210	Monterey Regional WPCA	Reclamation Project For Regional Plant (reclamation)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-805	21490190	4259-111	McKinleyville Community Services Dist.	Treatment Plant Expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
95-806	21490193	6027-110	Westlands Water District	Irrigation Improvement Project	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-807	21499003	4252-211	Los Angeles County Sanitation District	La Canada-Flintridge: Phase II -- LCF Foothill Main Sewer	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
95-808	21490198	4025-252	San Francisco, City and County of	Islais Creek Pump Station - Contract 4	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-809	21490194	4003-450	East Bay Municipal Utility District	Pump Station "C" Storage	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing

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95-811	21490197	4124-111	Livermore, City of	REVERSE OSMOSIS PLANT	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-813	21499005	4453-110	El Toro Water District	WWRP Reconstruction Project	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
95-814	21499010	4150-110	Moulton Niguel Water District	Water Reclamation Phase III Revised Expansion Project-A (reclamation)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
95-815	21499014	4351-111	Crestline Sanitation District	Construction of Emergency Storage For Effluent- Huston Creek Facility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
95-816	21499052	4082-111	Los Angeles County Sanitation District	Valencia Water Reclamation Plant Stage IV-solids	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
95-817	21490203	4301-110	Cloverdale, City of	Treatment Plant Improvements and Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-818	21490204	4007-310	Alameda, City of	I/I Correction-phase V- Subbasins 97 & 94E	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-819	21490211	4063-110	Rubidoux Community Services District	Expansion of Regional Systems	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
95-820	21490261	4025-260	San Francisco, City and County of	Islais Creek Pump Station - Contract 5	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-801	21490199	4087-111	Lake County Sanitation District	SE Geysers Effl Pipeline Contract 1-2	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-802	21490200	4198-110	Goleta Water District	Construction of Wastewater Reclamation Facilities (reclamation)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-803	21499007	4433-110	Delta Diablo Sanitation District	Pittsburg Conveyance System Improvements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
96-804	21490202	6025-110	South Lake Tahoe, City of	Ski Run Water Quality Improvments	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing
96-805	21490201	6014-111	San Luis Water District	Irrigation system improvements	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing
96-806	21499012	4121-110	Pacifica, City of	Plant Improvements To Comply With Permit Violations	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
96-807	21490205	4461-111	Corona, City of	Wastewater Treatment Plant #1 Expansion	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-808	21490207	6043-110	Napa Resource Conservation District	Sustainable Agriculture Demonstation Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-809	21490208	4442-110	Western Riverside County Regional WW Authority	Western Riverside County Regional Wastewater System	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-810	21490209	4417-130	Elsinore Valley Municipal Water District	Canyon Lake Pipe & Manhole Sealing	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-812	21490210	4442-120	Western Riverside County Regional WW Authority	Western Riverside County Regional Force Main	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-813	21490213	6000-120	Fresno Metropolitan Flood Control District	Storm WQ management	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-814	21499016	4331-130	Riverside, City of	Headworks Replacement	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
96-815	21499020	4364-110	Portola, City of	I/I Correction & Pump Repairs	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
96-816	21490214	6041-111	Pacheco Water District	Drainage Recycling System	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-817	21490216	4455-111	Irvine Ranch Water District	Zone A South Reclaimed Water Reservoir (reclamation)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
96-818	21490217	6021-110	Wasco, City of	Storm drain project	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-819	21490218	4442-130	Western Riverside County Regional WW Authority	Western Riverside County Regional Pumping Station	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-820	21490220	4360-110	Davis, City of	Treatment Plant Expansion & Improvements	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-821	21490219	4259-120	McKinleyville Community Services Dist.	Disposal Facilities	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
96-822	21499024	4220-110	San Jose, City of	Diversion Facility and Transmission Pump Station	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
96-823	21499026	4150-130	Moulton Niguel Water District	Water Reclamation Phase III Revised Expansion Project-B (reclamation)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-804	21490222	4001-220	Los Angeles County Sanitation District	JWPCP Construction - Final Increment Secondary Treatment	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
97-805	21490221	6044-110	Panoche Water District	Subsurface water recir project	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-806	21499018	4321-110	Bakersfield, City of	Upgrade Treatment Plant	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
97-807	21499072	4383-110	San Diego, City of	Point Loma - Digester Facility Upgrade & expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing

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Contract Number	Subsidiary Number	Project Number	Party	Project Name	Pledged Loan	Local Match	Project Status	Disbursement Status	Repayment Status
97-808	21499022	4512-110	Jurupa Community Services District	Regional Wastewater Equalization Ponds	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-809	21490228	4505-110	Placerville, City of	Wastewater Treatment Plant Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing
97-810	21490223	6053-110	Charleston Drainage District	Subsurface water recir project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-811	21490224	4337-110	North of The River Sanitary Dist No. 1	Construction of Regional WWTF	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-812	21490229	4504-110	Chico, City of	Wastewater Treatment Plant Expansion, Nitrification	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-813	21490227	6031-110	Mammoth Lakes, Town of	Urban runoff projects	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-814	21490231	4648-110	Rialto, City of	Treatment Plant Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing
97-815	21490226	4155-110	San Elijo Joint Powers Authority	San Elijo Water Reclamation System (reclamation)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-817	21490230	4251-110	Colton, City of	Secondary Treatment Expansion and Renovation For Hydraulic Reliability	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-818	21490232	4007-411	Alameda, City of	I/I Correction-phase VI	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-819	21490233	4441-110	Sacramento, City of	Sump No. 1/1A and Pioneer Reservoir Improvement and Rehabilitation Project	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-820	21499054	4471-111	Auburn, City of	Treatment Plant Improvements To Meet WDRs - Phase 1	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-821	21499028	4220-130	San Jose, City of	Santa Clara Pipelines	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-822	21499030	4220-140	San Jose, City of	Golden Triangle Segment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-823	21499032	4220-150	San Jose, City of	Coyote/Old Oakland Road Segment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-824	21499034	4220-170	San Jose, City of	Senter Road Segment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-825	21499036	4252-311	La Canada Flintridge, City of	La Canada Flintridge- Community Sewer System	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-826	21499038	4220-160	San Jose, City of	12th Street Segment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-827	21490235	4614-111	South San Francisco, City of	Plant Improvement Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-828	21499058	4525-110	Red Bluff, City of	Treatment Plant Expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-829	21490248	4441-120	Sacramento, City of	Sump No. 2 Improvement Project	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
97-830	21490250	4001-232	Los Angeles County Sanitation District	Reactors and Clarifiers at the JWPCP, Contract No. 4	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing
97-831	21499068	4331-120	Riverside, City of	Back-Up Power	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
97-832	21499070	4542-110	San Diego, City of	Point Loma Central Boiler and Gallery Upgrade	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
9805	21490001	740-294	Orange County Water District		<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-802	21499040	4220-120	San Jose, City of	Transmission Pipeline	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-803	21499050	4220-180	San Jose, City of	Yerba Buena/Sylvandale	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-804	21499046	4220-190	San Jose, City of	Evergreen Segment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-805	21499056	4220-310	San Jose, City of	Booster Ps, Reservoir, Scada	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-806	21499042	4220-320	San Jose, City of	Milpitas Pipelines	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-807	21490237	4357-111	Santa Ynez Community Services District	Collection System For Failing On-site Systems	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-808	21499044	4501-110	Nipomo Community Services District	Wastewater Treatment Facility Expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-809	21499048	4528-110	Benicia, City of	Wastewater Treatment Plant Expansion	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-810	21490236	4243-110	Wasco, City of	(Reclamation)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-811	21490246	6050-110	Merced, County of	Animal Confinement Drainage Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing

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Contract Number	Subsidiary Number	Project Number	Party	Project Name	Pledged Loan	Local Match	Project Status	Disbursement Status	Repayment Status
98-812	21490238	4488-111	Gustine, City of	Waste Water Treatment Plant Improvements	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-813	21490245	4262-110	Humboldt County Res. Imp. Dist. 1	Relocate Treatment Plant	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-814	21490249	4003-490	East Bay Municipal Utility District	District Wet Weather - Pump Station B	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-815	21499060	4156-210	Escondido, City of	Treatment Plant Upgrades	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-816	21490247	4429-110	Thousand Oaks, City of	Plant Expansion & Upgrade For Reclamation Activities (reclamation)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-817	21490251	4001-260	Los Angeles County Sanitation District	Covers For Primary Clarifiers, Contract No. 14a	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-818	21490254	4001-251	Los Angeles County Sanitation District	Modification of Existing Reactors & Clarifiers, Contract No. 4b	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
98-819	21499062	4501-121	Nipomo Community Services District	Wastewater Treatment Facility Expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-820	21490252	4573-110	Victor Valley Wastewater Rec Authority	Treatment Plant Upgrade-9.5 mgd	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-821	21499064	4085-130	Grass Valley, City of	Wastewater Treatment Plant Expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
98-822	21490242	6047-110	Del Puerto Water District	Irrigation system improvements	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing
98-823	21490234	6045-110	Lost Hills Water District	Seepage Control Project	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-824	21490239	6020-110	Santa Monica, City of	Dry Weather Runoff Reclamation Facility	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-825	21490240	6046-110	Westlands Water District	Irrigation system improvements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-826	21490241	6026-110	South Lake Tahoe, City of	Stateline erosion control	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-827	21490244	6054-110	The Nature Conservancy	Consumnes River habitat protection	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-828	21490259	6061-110	Napa, County Of, Flood Control and Water	Napa River Flood Control & Estuary Restoration	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-829	21499066	4156-113	Escondido, City of	Escondido Water Reclamation Project (reclamation)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
98-830	21490255	4529-110	Banning, City of	Treatment Plant Expansion	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-831	21490253	4329-110	Davenport County Sanitation District	I/I Correction	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-832	21499076	4064-111	SOUTH COAST WD	Treatment Plant Improvements Contract No. 1	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
98-833	21490256	4007-510	Alameda, City of	I/I Correction-phase VII	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-836	21499074	4471-120	Auburn, City of	Treatment Plant Improvements To Meet WDRs - Phase 2	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-837	21490257	4452-110	Santa Ana Watershed Project Authority	Temescal Valley Regional Interceptor	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-838	21499084	4119-510	San Diego, City of	South Bay Water Reclamation and Secondary plants(cp-3)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
98-839	21499092	4119-410	San Diego, City of	South Bay Water Reclamation and Secondary Plants(cp-2)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-840	21499094	4650-210	San Diego, City of	South Bay Reclamation Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-841	21499096	4690-110	San Diego, City of	Point Loma Maintenance Building Expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
98-842	21490264	6011-110	Metropolitan Water District of So. California	WQ mgmt plan for Lake Mathews watershed	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
98-843	21490334	4633-110	Tomales Village Community Services District	Tomales Wastewater Improvements	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
99-801	21499080	4001-271	Los Angeles County Sanitation District	Cryogenic Plant Construction	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
99-802	21490258	4704-111	Windsor, Town of	Awt Plant Expansion-1.5 To 2.25 Mgd	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-803	21499078	4156-311	Escondido, City of	Tertiary Facilities At The Haarf For Stream Discharge	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
99-804	21490266	4615-110	Bodega Bay PUD	Effluent Storage & Disposal/Sludge Storage	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-805	21490262	4610-110	Vacaville, City of	Treatment Plant Upgrade & Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing

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Contract Number	Subsidiary Number	Project Number	Party	Project Name	Pledged Loan	Local Match	Project Status	Disbursement Status	Repayment Status
99-806	21490263	4508-110	Patterson, City of	Wastewater Treatment Plant Improvements & Expansion	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-807	21490265	4679-110	Los Angeles, County of	San Pasqual Sewers	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-808	21490267	4555-111	Pine Grove, Town of	Construct New Sewage System	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-809	21490103	4452-120	Santa Ana Watershed Project Authority	Temescal Valley Regional Interceptor-Reach I	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-810	21499082	4150-121	Moulton Niguel Water District	Phase 4 Expansion (reclamation)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Ongoing
99-811	21490270	4429-120	Thousand Oaks, City of	Phase II-Hill Canyon Expansion and Upgrade (14mgd)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-817	21499086	4686-110	Elsinore Valley Municipal Water District	Regional Wastewater Reclamation Facilities Expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
99-818	21490268	4062-130	Santa Rosa, City of	Llano-Mark West Pipeline	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-819	21490102	4666-110	American Canyon, City of	2.5 MGD Tertiary Trt Plt-UV(wetlands) & Chlorine(reclamation)	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Ongoing
99-820	21499088	4585-110	Brentwood, City of	Treatment Plant Expansion	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
99-821	21499090	4001-410	Los Angeles County Sanitation District	Power Generation Equipment Purchase - Contract #8	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
99-822	21499098	4001-240	Los Angeles County Sanitation District	Digester Expansion Project	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
99-823	21490280	4498-110	Los Angeles, County of	Upgrades at Malibu Treatment Plant	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-824	21499100	4082-160	Los Angeles County Sanitation District	Air Diffuser Equipment and Process Air Compressors at The Valencia	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Complete	Not Started
99-825	21490281	4452-130	Santa Ana Watershed Project Authority	Temescal Valley Regional Interceptor-reach II & III	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-826	21490279	4652-110	Sacramento, City of	Combined Sewer System (cso)- Med Center Regional storage	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-827	21499102	4650-110	San Diego, City of	Grove Avenue Pump Station	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Ongoing
99-828	21490304	4001-470	Los Angeles County Sanitation District	Installation of Flottweg (3) Centrifuges	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started
99-829	21490293	4616-110	Calistoga, City of	Treatment Plant Expansion	<input type="checkbox"/>	<input type="checkbox"/>	Active	Ongoing	Not Started
99-830	21490283	4452-140	Santa Ana Watershed Project Authority	Temescal Valley Regional Interceptor-reach V	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Ongoing
99-831	21490301	4653-110	Sacramento, City of	COMBINED SEWER SYSTEM (CSO)- TAHOE PARK PARALLEL SEWER	<input type="checkbox"/>	<input type="checkbox"/>	Active	Complete	Not Started
99-832	21499111	4001-420	Los Angeles County Sanitation District	Purchase and Install 2 Centrifuges - Contract #12A	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Active	Ongoing	Not Started

Exhibit C – Project Tracking Report

Project Tracking Report

Project Status	Disbursement Status	Admin Completion Status	Repayment Status	Project Number	Contract Number	Party	PM	Substantial Completion Date	Official First Principal Payment Date	Obligation Amount (excluding Local Match)	Loan Balance
Not Started	Not Started	Not Complete	Not Started	4675-130		Crockett-Valona Sanitary District	WL			0.00	0.00
				4462-160		Orange County Water District	VJ	6/1/2006	6/1/2007	0.00	0.00
				4462-150		Orange County Water District	VJ	9/1/2007	9/1/2008	0.00	0.00
				4462-140		Orange County Water District	VJ	8/30/2006	8/30/2007	0.00	0.00
				4462-130		Orange County Water District	VJ	8/2/2006	8/2/2007	0.00	0.00
				6076-110		SIERRA FOOTHILLS CONSERVANCY	MM			0.00	0.00
				6077-110		SOUTH TAHOE REDEVELOPMENT AGENCY	MM			0.00	0.00
										0.00	0.00
Active	Not Started			4793-120	04-805	Pismo Beach, City of		2/26/2005	2/26/2006	0.00	0.00
										0.00	0.00
Active	Not Started	Not Complete	Not Started	4845-110	02-826	Santa Margarita Water District	PJ	1/31/2006	1/31/2007	0.00	0.00
				4728-120		South San Francisco, City of	PL			0.00	0.00
				4728-140		South San Francisco, City of	PL			0.00	0.00
				4728-150		South San Francisco, City of	PL			0.00	0.00
				4846-150	03-809	Inland Empire Utilities Agency	RP	12/12/2004	12/12/2005	1,862,960.00	1,676,664.00
				4395-110		San Diego, City of	RP			0.00	0.00
				4540-110		San Diego, City of	RP			0.00	0.00
				4014-110	04-806	Los Osos Community Services District	LS	10/15/2007	10/15/2008	0.00	0.00
				4462-120		Orange County Water District	VJ	4/2/2006	4/2/2007	0.00	0.00
				4462-110	02-820	Orange County Water District	VJ	6/1/2005	6/1/2006	730,601.00	0.00
				4786-110		San Diego, City of	RP			0.00	0.00
				4747-110		San Bernardino, County of	CP			0.00	0.00
				4802-110	02-827	Corona, City of	LS	9/30/2005	9/30/2006	29,940,000.00	17,970,424.00
				4450-110		Coachella, City of	VJ			0.00	0.00
				4655-140		Piedmont, City of	CP			0.00	0.00
				4655-150		Piedmont, City of	CP			0.00	0.00
				4783-110		Los Angeles County Sanitation District	CP			0.00	0.00
				4783-120		Los Angeles County Sanitation District	CP			0.00	0.00
				4783-130		Los Angeles County Sanitation District	CP			0.00	0.00
				4695-110	03-801	Escondido, City of	JA	12/30/2004	12/30/2005	1,755,890.00	0.00
				4303-110		East Bay Municipal Utility District	KD			0.00	0.00
				4695-110	03-801	Escondido, City of	LP	12/30/2004	12/30/2005	1,755,890.00	0.00
										36,045,341.00	19,647,088.00
Active	Ongoing	Not Complete	Not Started	4655-130	03-811	Piedmont, City of	CP	5/30/2005	5/30/2005	2,512,708.00	945,607.00
				4658-110	02-825	Victor Valley Wastewater Rec Authority				4,084,688.00	4,084,688.00
				6036-110	01-813	Santa Cruz, County of				2,200,000.00	0.00
				4007-610	02-823	Alameda, City of		5/6/2003	5/6/2004	1,840,292.00	1,530,442.00
				4728-110	02-824	South San Francisco, City of		10/15/2005	10/15/2006	21,258,529.00	17,180,618.00
				4528-210	03-806	Benicia, City of				11,196,432.00	10,076,789.00

Project Status	Disbursement Status	Admin Completion Status	Repayment Status	Project Number	Contract Number	Party	PM	Substantial Completion Date	Official First Principal Payment Date	Obligation Amount (excluding Local Match)	Loan Balance
Active	Ongoing	Not Complete	Not Started	4821-110	03-807	Russian River County Sanitation Dist.		11/10/2004	11/10/2005	4,086,971.00	3,352,796.00
				740 3902-111	2709	Santa Margarita Water District			8/1/2004	1,326,611.68	1,326,611.68
				4610-121	00-801	Vacaville, City of	AM	10/31/2004	10/31/2005	67,786,401.00	66,040,402.00
				4001-500	01-822	Los Angeles County Sanitation District				1,284,519.00	0.00
				4686-110	99-817	Elsinore Valley Municipal Water District	BL		2/28/2004	4,166,650.00	3,830,612.10
				6061-120	02-811	Napa, County Of, Flood Control and Water		8/1/2008	8/1/2009	16,000,000.00	11,119,622.45
				4721-110	00-824	San Diego, City of	DH		10/1/2004	0.00	0.00
				4708-110	00-809	Redding, City of	AM	2/20/2003	2/20/2004	16,792,600.00	13,924,807.58
				4307-110	02-818	San Luis Obispo, City of		8/31/2004	8/31/2005	8,883,231.00	6,535,643.00
				4812-110	02-821	Napa Sanitation District			12/13/2003	901,376.00	770,566.20
				4657-110	03-804	Tahoe-Truckee Sanitation Agency		12/15/2006	12/15/2007	53,154,954.00	21,344,564.00
				4846-160	03-803	Inland Empire Utilities Agency		12/31/2004	12/31/2005	1,370,504.00	1,233,454.00
				4801-110	02-816	North San Mateo County Sanitation District			9/4/2005	4,450,128.00	4,450,128.00
				4772-110	02-810	Burlingame, City of		6/24/2005	6/24/2006	10,743,788.00	6,725,169.00
				4846-130	02-809	Inland Empire Utilities Agency		7/15/2004	7/15/2005	5,211,496.00	4,690,346.00
				4846-120	02-808	Inland Empire Utilities Agency			10/25/2004	659,929.00	568,112.65
				4846-110	02-807	Inland Empire Utilities Agency			10/9/2004	638,013.00	574,521.94
				4252-410	02-804	La Canada Flintridge, City of		5/31/2005	5/31/2006	13,596,030.00	12,741,630.00
				4800-110	01-821	Redlands, City of		11/30/2004	11/30/2005	9,000,000.00	7,851,084.00
				4001-510	01-808	Los Angeles County Sanitation District			3/31/2004	602,437.00	493,754.57
				4703-110	01-809	San Diego, City of	DH		11/1/2005	10,092,628.00	0.00
				4156-311	99-803	Escondido, City of	DL		4/1/2004	16,612,921.00	11,305,928.03
				4738-110	02-822	West Sacramento, City of			4/21/2005	1,515,935.00	1,515,935.00
				4703-110	01-809	San Diego, City of	RB		11/1/2005	10,092,628.00	0.00
				4718-110	00-826	San Diego, City of	DH		1/31/2004	8,067,570.00	7,384,269.32
				4793-110	03-810	Pismo Beach, City of	ZR	2/26/2005	2/26/2006	10,154,284.00	5,228,020.00
				4753-110	02-819	Susanville Consolidated Sanitary Dist.	SI		10/19/2005	4,999,980.00	4,057,700.00
				4596-110	00-805	Hilmar County Water District	SI	6/26/2003	6/26/2004	2,492,800.00	2,397,601.00
				4846-140	03-808	Inland Empire Utilities Agency	RP	6/30/2005	6/30/2006	5,406,715.00	1,677,555.00
				4001-420	99-832	Los Angeles County Sanitation District	RB		5/1/2004	3,750,814.00	0.00
				4001-470	99-828	Los Angeles County Sanitation District	RB		3/31/2004	1,757,764.00	1,518,243.87
				4001-240	99-822	Los Angeles County Sanitation District	RB	10/31/2004	10/31/2005	44,942,264.00	42,449,678.58
				4001-251	98-818	Los Angeles County Sanitation District	RB	5/31/2004	5/31/2005	34,354,567.00	28,754,705.00
				4082-150	01-823	Los Angeles County Sanitation District	RB		7/31/2005	0.00	0.00
				4001-490	01-806	Los Angeles County Sanitation District	RB		3/31/2004	3,933,164.00	3,431,968.09
				4082-170	00-832	Los Angeles County Sanitation District	RB		7/31/2005	1,472,248.00	1,255,329.00
				4001-430	00-830	Los Angeles County Sanitation District	RB		3/31/2004	3,478,154.00	3,019,467.62
				4161-110	00-829	Oceanside, City of	RB		5/1/2005	48,774,792.00	45,771,628.00
				4161-110	00-829	Oceanside, City of	JW		5/1/2005	48,774,792.00	45,771,628.00
				4790-110	01-825	Vallejo Sanitation & Flood Dist.	GZ	5/1/2003	5/1/2004	13,883,541.00	13,798,201.00
				4001-460	02-812	Los Angeles County Sanitation District	RB		4/30/2006	9,536,746.02	8,122,396.00
				4616-110	99-829	Calistoga, City of	JM	10/30/2003	10/30/2004	4,939,487.00	4,741,643.73

Project Status	Disbursement Status	Admin Completion Status	Repayment Status	Project Number	Contract Number	Party	PM	Substantial Completion Date	Official First Principal Payment Date	Obligation Amount (excluding Local Match)	Loan Balance
Active	Ongoing	Not Complete	Not Started	4718-110	00-826	San Diego, City of	RB		1/31/2004	8,067,570.00	7,384,269.32
				4156-113	98-829	Escondido, City of	PJ		4/1/2004	19,692,651.00	15,067,687.91
				4708-110	00-809	Redding, City of	PL	2/20/2003	2/20/2004	16,792,600.00	13,924,807.58
				4062-220	00-818	Santa Rosa, City of	PL	5/1/2003	5/1/2004	23,242,952.00	22,349,033.96
				4721-110	00-824	San Diego, City of	RB		10/1/2004	0.00	0.00
				4001-281	00-807	Los Angeles County Sanitation District	RB		12/31/2005	9,176,672.00	0.00
				4493-110	00-817	Los Angeles, City of	RB		4/20/2005	149,999,400.00	149,999,400.00
				4082-120	00-820	Los Angeles County Sanitation District	RB	11/30/2003	11/30/2004	38,257,969.00	32,018,005.89
				4001-290	00-821	Los Angeles County Sanitation District	RB		6/30/2004	9,775,704.00	8,886,427.26
				4633-110	98-843	Tomales Village Community Services District	PL		12/31/2003	83,700.00	71,949.44
										827,871,299.70	683,295,447.77
Active	Ongoing	Not Complete	Ongoing	4321-110	97-806	Bakersfield, City of	DP		9/15/2001	15,381,842.29	12,437,515.83
				4465-110	00-815	Yreka, City of	JM	11/26/2002	11/26/2003	1,165,000.00	1,028,627.47
				4574-110	00-827	Victor Valley Wastewater Rec Authority	MA		4/3/2003	9,525,567.00	8,381,353.42
				4648-110	97-814	Rialto, City of	MK	7/31/2000	7/31/2001	22,511,792.00	17,930,664.14
				4666-110	99-819	American Canyon, City of	PL	7/15/2002	7/15/2003	10,859,470.00	9,009,363.52
				4001-450	00-803	Los Angeles County Sanitation District	RB		9/30/2004	7,992,479.00	6,954,259.42
				4650-110	99-827	San Diego, City of	RB	10/15/2001	10/15/2002	8,711,449.00	6,749,154.27
				4001-271	99-801	Los Angeles County Sanitation District	RB		12/31/2003	19,891,537.00	18,291,493.57
				4001-410	99-821	Los Angeles County Sanitation District	RB		12/31/2003	10,248,362.00	9,790,004.83
				6026-120	01-801	South Lake Tahoe, City of			3/19/2003	225,000.00	168,277.84
				4064-111	98-832	SOUTH COAST WD	DL		6/30/2001	6,380,207.00	5,741,480.98
				4119-510	98-838	San Diego, City of	RB		5/12/2003	33,720,303.00	30,883,147.16
				4505-110	97-809	Placerville, City of	DK	2/9/1999	2/9/2000	3,247,671.00	2,204,889.88
				4650-110	99-827	San Diego, City of	DH	10/15/2001	10/15/2002	8,711,449.00	6,749,154.27
				4648-110	97-814	Rialto, City of	BL	7/31/2000	7/31/2001	22,511,792.00	17,930,664.14
				4585-110	99-820	Brentwood, City of	AM		1/2/2004	37,983,920.00	34,574,865.88
				4085-130	98-821	Grass Valley, City of	AM		7/31/2003	9,027,724.00	8,139,125.91
				6047-110	98-822	Del Puerto Water District			2/23/2000	4,000,000.00	2,418,606.95
				6050-110	98-811	Merced, County of			7/21/2000	10,000,000.00	8,221,264.81
				6025-110	96-804	South Lake Tahoe, City of			2/4/1998	1,435,000.00	686,675.25
				4001-232	97-830	Los Angeles County Sanitation District	DL	12/31/2002	12/31/2003	109,095,109.00	78,044,600.14
				6014-111	96-805	San Luis Water District			2/13/1998	7,500,000.00	4,513,186.65
										360,125,673.29	290,848,376.33
Active	Complete			6085-110	04-802	The Nature Conservancy	MM	12/31/2004	12/31/2005	9,000,000.00	9,000,000.00
										9,000,000.00	9,000,000.00
Active	Complete	Not Complete	Not Started	4062-160	01-810	Santa Rosa, City of	PL	7/31/2003	7/31/2004	4,451,610.00	4,271,570.89
				4062-150	01-814	Santa Rosa, City of	PL	7/31/2003	7/31/2004	12,972,195.00	12,439,852.91
				4062-241	01-817	Santa Rosa, City of	PL		3/1/2004	7,080,656.00	6,423,368.76
				4062-210	02-805	Santa Rosa, City of	PL	2/28/2005	2/28/2006	455,567.00	364,926.00
				4001-220	97-804	Los Angeles County Sanitation District	RB		9/30/2003	1,176,608.00	1,122,538.14
				4082-160	99-824	Los Angeles County Sanitation District	RB		12/31/2003	1,129,711.00	1,067,089.79

Project Status	Disbursement Status	Admin Completion Status	Repayment Status	Project Number	Contract Number	Party	PM	Substantial Completion Date	Official First Principal Payment Date	Obligation Amount (excluding Local Match)	Loan Balance
Active	Complete	Not Complete	Not Started	4771-110	01-815	Union Sanitary District	WL	8/30/2003	8/30/2004	14,301,057.00	13,717,145.74
				4653-110	99-831	Sacramento, City of	WL		2/5/2004	5,672,013.00	5,144,359.73
				4053-110	01-803	McCloud Community Services District	JM	1/27/2003	1/27/2004	811,499.00	746,327.39
				4173-110	01-802	Laguna County Sanitation District	PL	7/1/2003	7/1/2004	9,150,000.00	8,788,183.83
				4062-140	00-816	Santa Rosa, City of	PL	5/1/2003	5/1/2004	12,847,963.00	12,341,333.12
				4062-250	00-831	Santa Rosa, City of	PL	7/31/2003	7/31/2004	20,747,748.00	19,907,749.98
				4684-110	01-816	Ventura, County of	BL	6/11/2003	6/11/2004	1,363,534.00	1,328,510.59
				4655-120	02-817	Piedmont, City of	CP		12/5/2004	2,211,812.00	2,123,700.61
				4100-111	90-811	San Bernardino, City of	DL	5/24/1991	5/24/1992	5,353,621.00	2,278,482.06
				4700-110	01-820	Garberville Sanitary District			8/1/2004	428,907.00	378,747.49
				4173-110	01-802	Laguna County Sanitation District	MG	7/1/2003	7/1/2004	9,150,000.00	8,788,183.83
				4001-530	01-807	Los Angeles County Sanitation District			5/31/2004	3,394,826.00	3,252,344.30
				4062-170	00-825	Santa Rosa, City of	PL	4/1/2003	4/1/2004	15,917,966.00	14,663,604.17
				4001-220	97-804	Los Angeles County Sanitation District	DL		9/30/2003	1,176,608.00	1,122,538.14
										129,793,901.00	120,270,557.47
Active	Complete	Not Complete	Ongoing	4504-110	97-812	Chico, City of	DK	10/20/2000	10/20/2001	33,613,142.00	28,188,038.69
				4251-110	97-817	Colton, City of	BL	7/2/2002	7/2/2003	8,114,108.00	7,501,510.89
				4452-110	98-837	Santa Ana Watershed Project Authority	BL	9/11/2000	9/11/2001	3,534,338.00	2,843,596.15
				4452-120	99-809	Santa Ana Watershed Project Authority	BL	10/5/2001	10/5/2002	5,089,798.00	4,487,834.18
				4452-130	99-825	Santa Ana Watershed Project Authority	BL	10/5/2001	10/5/2002	4,187,933.00	3,678,108.61
				4452-140	99-830	Santa Ana Watershed Project Authority	BL	10/5/2001	10/5/2002	4,455,792.00	3,920,601.64
				4441-110	97-819	Sacramento, City of	DK		3/5/1999	2,619,435.00	1,807,637.43
				4690-110	98-841	San Diego, City of	DH		11/20/2001	859,707.00	711,665.44
				4512-110	97-808	Jurupa Community Services District	BL		12/22/1999	2,144,492.00	1,579,527.97
				4508-110	99-806	Patterson, City of	AM	2/1/2001	2/1/2002	3,783,532.00	3,183,848.21
				4650-210	98-840	San Diego, City of	DH		4/15/2003	3,767,442.00	3,228,718.51
				4250-110	92-804	Mission Springs Water District	BL		6/1/1994	915,658.00	0.00
				4301-110	95-817	Cloverdale, City of	BB	5/2/1997	5/2/1998	1,258,028.00	903,189.70
				4351-111	95-815	Crestline Sanitation District	BB		3/25/1999	1,799,583.00	1,241,407.85
				4471-111	97-820	Auburn, City of	DK		1/13/2000	1,811,509.00	1,334,269.01
				4138-110	94-804	Hidden Valley Lake Community Service Dist.	BB	5/1/1996	5/1/1997	9,994,334.00	6,681,412.87
				4555-111	99-808	Pine Grove, Town of	DK	11/10/2000	11/10/2001	278,612.00	233,995.02
				4610-110	99-805	Vacaville, City of	AM	9/5/2000	9/5/2001	1,104,315.00	925,190.39
				4243-110	98-810	Wasco, City of	AM	1/19/2000	1/19/2001	4,419,965.00	3,513,727.09
				4525-110	97-828	Red Bluff, City of	AM		9/2/2000	2,382,042.00	1,863,814.18
				4086-110	00-819	Lake County Sanitation District	AM	1/31/2003	1/31/2004	9,263,406.00	6,729,982.11
				4521-110	00-808	Riverbank, City of	AM	10/25/2001	10/25/2002	766,563.00	675,720.59
				4023-310	91-812	San Francisco, City and County of	AG		1/29/1993	21,113,842.00	8,876,667.26
				4259-111	95-805	McKinleyville Community Services Dist.	BB		4/15/1997	810,628.00	437,562.91
				4118-153	93-817	Santa Ana Watershed Project Authority	DL	1/10/1996	1/10/1997	7,814,181.00	4,813,484.43
				4442-120	96-812	Western Riverside County Regional WW Authorit	DL	6/1/1998	6/1/1999	4,583,644.00	3,472,474.12
				4417-130	96-810	Elsinore Valley Municipal Water District	DL		10/1/1998	620,285.00	440,690.21

Project Status	Disbursement Status	Admin Completion Status	Repayment Status	Project Number	Contract Number	Party	PM	Substantial Completion Date	Official First Principal Payment Date	Obligation Amount (excluding Local Match)	Loan Balance
Active	Complete	Not Complete	Ongoing	4442-110	96-809	Western Riverside County Regional WW Authorit	DL	2/13/1998	2/13/1999	4,750,124.00	3,386,916.35
				4461-111	96-807	Corona, City of	DL	10/23/1998	10/23/1999	22,244,222.00	16,809,649.99
				4063-110	95-819	Rubidoux Community Services District	DL	10/1/1998	10/1/1999	3,249,254.00	2,454,803.51
				4007-310	95-818	Alameda, City of	DL	8/5/1997	8/5/1998	2,324,502.00	1,648,601.05
				4453-110	95-813	El Toro Water District	DL		3/19/1999	9,521,073.00	6,567,929.93
				4245-110	95-803	Padre Dam Municipal Water District	DL	5/1/1997	5/1/1998	10,173,515.00	7,287,678.75
				4030-110	95-801	Cascade Shores Water District	DL		1/22/1997	170,367.00	105,453.15
				4417-120	94-815	Elsinore Valley Municipal Water District	DL	7/1/1995	7/1/1996	2,656,105.00	1,670,305.80
				4417-110	94-805	Elsinore Valley Municipal Water District	DL		7/1/1995	2,369,977.00	1,360,366.78
				4573-110	98-820	Victor Valley Wastewater Rec Authority	DK		9/15/2000	4,069,859.00	3,257,666.87
				4122-112	93-818	San Bernardino, City of	DL	4/1/1996	4/1/1997	30,563,058.00	18,860,696.47
				4441-120	97-829	Sacramento, City of	DK	1/4/2001	1/4/2002	37,015,548.00	30,835,596.56
				4336-110	93-815	Elsinore Valley Municipal Water District	DL		7/1/1995	652,517.00	366,273.61
				4160-110	93-812	Oceanside, City of	DL	11/14/1995	11/14/1996	9,861,068.00	6,078,852.80
				4118-132	93-811	Santa Ana Watershed Project Authority	DL	10/4/1994	10/4/1995	6,127,405.00	3,468,784.53
				4029-111	93-804	Western Riverside County Regional WW Authorit	DL	12/11/1993	12/11/1994	491,213.00	255,591.92
				4118-122	92-813	Santa Ana Watershed Project Authority	DL	9/1/1993	9/1/1994	1,775,843.00	928,473.92
				4118-111	92-806	Santa Ana Watershed Project Authority	DL		12/22/1993	14,758,590.00	6,998,585.60
				4250-110	92-804	Mission Springs Water District	DL		6/1/1994	915,658.00	0.00
				4107-110	92-801	Monterey Regional WPCA	DL	8/13/1993	8/13/1994	3,272,018.00	1,719,744.82
				4028-111	91-805	Los Angeles County Sanitation District	DL	3/20/1995	3/20/1996	19,325,956.00	11,109,118.83
				740 1246-420	8802	East Bay Municipal Utility District			4/18/1991	2,495,443.00	1,011,425.55
				4471-120	98-836	Auburn, City of	DK		3/1/2002	2,892,368.00	2,393,503.47
				4262-110	98-813	Humboldt County Res. Imp. Dist. 1	DK	8/23/1999	8/23/2000	1,316,665.00	919,025.79
				4118-141	94-801	Santa Ana Watershed Project Authority	DL	11/30/1995	11/30/1996	6,828,963.00	4,246,037.03
				6024-110	93-809	Panoche Drainage District			7/19/1995	4,997,294.02	0.00
				4025-710	90-807	San Francisco, City and County of	AG		1/28/1992	7,623,758.00	2,830,187.35
				6045-110	98-823	Lost Hills Water District			2/23/2000	1,819,907.37	1,361,226.91
				6031-110	97-813	Mammoth Lakes, Town of			1/8/2000	1,182,000.00	923,434.75
				6053-110	97-810	Charleston Drainage District			7/9/1999	400,000.00	298,795.86
				6044-110	97-805	Panoche Water District			3/3/1999	4,227,644.13	2,972,005.55
				6021-110	96-818	Wasco, City of			1/21/1999	668,100.00	474,849.04
				6041-111	96-816	Pacheco Water District			11/21/1998	737,437.48	259,729.22
				6000-120	96-813	Fresno Metropolitan Flood Control District			1/5/1999	10,000,000.00	8,070,448.16
				6043-110	96-808	Napa Resource Conservation District			7/23/1998	138,847.44	99,618.07
				6027-110	95-806	Westlands Water District			3/15/1997	1,000,000.00	616,037.14
				6046-110	98-825	Westlands Water District			2/2/2000	5,000,000.00	3,753,544.31
				6022-111	93-810	Pacheco Water District			9/30/1995	1,869,814.10	1,079,534.31
				6026-110	98-826	South Lake Tahoe, City of			3/2/2000	1,998,000.00	1,502,249.78
				6006-110	93-805	Davis, City of			7/25/1996	4,125,368.95	2,764,641.96
				6007-111	91-827	Stockton, City of		9/1/1995	9/1/1996	1,378,283.00	157,253.21
				6005-111	91-814	Firebaugh Canal Water District			7/3/1993	999,924.00	0.00

Project Status	Disbursement Status	Admin Completion Status	Repayment Status	Project Number	Contract Number	Party	PM	Substantial Completion Date	Official First Principal Payment Date	Obligation Amount (excluding Local Match)	Loan Balance
Active	Complete	Not Complete	Ongoing	6001-110	91-811	San Francisco, City and County of			6/24/1993	1,935,867.00	917,903.77
				6000-110	91-810	Fresno Metropolitan Flood Control District			5/18/1993	20,236,450.00	10,174,124.34
				6081-110	01-812	The Nature Conservancy			8/27/2002	5,300,000.00	0.00
				4521-120	00-823	Riverbank, City of			10/25/2003	233,502.00	211,966.97
				6055-110	00-814	Sacramento Valley Open Space Conservancy			1/4/2002	995,000.00	0.00
				6065-111	00-812	California State Coastal Conservancy			12/26/2001	9,000,000.00	3,625,220.08
				4150-130	96-823	Moulton Niguel Water District	PJ		10/15/1999	5,320,331.00	3,918,695.47
				4442-130	96-819	Western Riverside County Regional WW Authorit	DL	6/1/1998	6/1/1999	1,853,499.00	1,401,116.88
				6028-110	94-816	Sacramento County Water Agency			7/7/1996	1,625,450.40	0.00
				740-281	6805	Lakewood, City of			5/31/1990	864,831.00	221,098.71
				740-294	9805	Orange County Water District			4/30/1997	2,000,000.00	968,358.34
				740 2965-110	8801	Alameda, City of			5/2/1990	400,431.00	196,651.31
				740-291	7808	Santa Barbara, City of			4/30/1990	2,000,000.00	684,248.69
				740-290	7807	East Bay Municipal Utility District			12/31/1989	121,875.00	40,788.40
				740-289	7806	Los Angeles County Sanitation District			11/30/1991	1,755,000.00	656,037.96
				740-288	7805	Irvine Ranch Water District			5/31/1989	2,000,000.00	606,323.75
				740-287	7804	Santa Margarita Water District			6/30/1990	1,960,000.00	947,156.11
				740 1054-210	7802	Los Angeles County Sanitation District			8/12/1989	261,163.00	120,947.53
				740 1054-110	7801	Los Angeles County Sanitation District			8/12/1989	1,498,427.00	760,938.43
				740-284	6810	Long Beach Water Dept			6/30/1989	2,000,000.00	497,999.87
				6020-110	98-824	Santa Monica, City of			2/28/2001	5,000,000.00	3,973,899.86
				740-282	6806	Crescenta Valley County WD			3/31/1990	1,013,250.00	0.00
				4000-160	90-809	San Francisco, City and County of	AG		4/8/1993	42,200,000.00	6,889,455.82
				740-280	6804	Desert Water Agency			7/31/1989	2,000,000.00	0.00
				740-279	6803	Moulton Niguel Water District			8/31/1990	1,020,700.00	318,430.00
				740 1695-110	6801	South East Regional Reclamation Authority			5/4/1988	532,164.00	225,598.31
				740-277	3820	Burbank, City of			1/31/1996	3,133,741.00	1,857,193.15
				740-274	2818	Leucadia County Water District			1/31/1995	835,000.00	458,860.38
				740-273	0822	East Bay Municipal Utility District			11/30/1992	1,359,000.00	617,214.91
				740-272	0810	Otay Water District			11/30/1992	5,000,000.00	2,244,634.16
				740-271	0804	Irvine Ranch Water District			8/31/1992	2,000,000.00	876,559.59
				6011-110	98-842	Metropolitan Water District of So. California			11/29/2001	20,000,000.00	16,721,231.13
				6061-110	98-828	Napa, County Of, Flood Control and Water				34,000,000.00	28,175,347.08
				6054-110	98-827	The Nature Conservancy			4/6/2000	8,000,000.00	0.00
				740-283	6807	Santa Clara, City of			7/31/1990	934,003.87	299,615.97
				4025-260	95-820	San Francisco, City and County of	PL		1/23/2002	8,274,192.00	6,974,711.36
				4220-180	98-803	San Jose, City of	PL		6/10/1999	4,532,364.00	3,338,317.55
				4220-120	98-802	San Jose, City of	PL		9/29/1999	4,899,379.00	3,536,322.71
				4614-111	97-827	South San Francisco, City of	PL	8/1/2002	8/1/2003	47,721,252.00	43,972,029.75
				4220-160	97-826	San Jose, City of	PL		7/17/1999	11,778,763.00	8,675,660.69
				4220-170	97-824	San Jose, City of	PL		7/17/1999	8,732,841.00	6,432,183.52
				4220-150	97-823	San Jose, City of	PL		3/23/1999	12,630,523.00	8,712,924.51

Project Status	Disbursement Status	Admin Completion Status	Repayment Status	Project Number	Contract Number	Party	PM	Substantial Completion Date	Official First Principal Payment Date	Obligation Amount (excluding Local Match)	Loan Balance
Active	Complete	Not Complete	Ongoing	4220-140	97-822	San Jose, City of	PL		8/15/1999	3,111,638.00	2,291,880.26
				4220-130	97-821	San Jose, City of	PL		9/30/1999	5,250,994.00	3,790,114.97
				4007-411	97-818	Alameda, City of	PL	11/24/1998	11/24/1999	2,292,025.00	1,719,799.69
				4220-110	96-822	San Jose, City of	PL		1/20/1999	7,523,850.00	5,190,183.90
				4259-120	96-821	McKinleyville Community Services Dist.	PL	3/27/1998	3/27/1999	430,293.00	303,901.10
				4121-110	96-806	Pacifica, City of	PL		7/31/2002	34,420,544.00	30,016,326.14
				4383-110	97-807	San Diego, City of	DL		3/24/2001	10,605,878.00	8,302,668.89
				4087-111	96-801	Lake County Sanitation District	PL	7/1/1998	7/1/1999	7,636,443.00	5,769,259.50
				4220-320	98-806	San Jose, City of	PL		11/1/1999	5,652,221.00	4,079,716.58
				4124-111	95-811	Livermore, City of	PL		10/7/1998	6,389,714.00	0.00
				4003-450	95-809	East Bay Municipal Utility District	PL	8/19/1997	8/19/1998	3,848,715.00	2,756,886.16
				4025-252	95-808	San Francisco, City and County of	PL		9/1/1997	27,000,000.00	18,815,131.53
				4025-451	95-802	San Francisco, City and County of	PL	1/31/1996	1/31/1997	21,700,000.00	14,906,435.09
				4102-110	94-808	Ukiah, City of	PL	4/15/1996	4/15/1997	6,205,138.00	4,151,194.42
				4062-110	94-807	Santa Rosa, City of	PL		11/18/1995	25,986,404.00	15,117,556.62
				4244-110	94-803	Marysville, City of	PL	12/19/1997	12/19/1998	2,523,018.00	1,806,628.96
				4025-420	93-821	San Francisco, City and County of	PL		8/4/2001	18,025,808.00	15,194,266.43
				4070-110	93-814	Union Sanitary District	PL		6/17/1995	30,000,000.00	16,981,437.61
				4000-180	93-802	San Francisco, City and County of	PL	12/26/1993	12/26/1994	14,100,000.00	7,399,631.26
				4025-461	93-801	San Francisco, City and County of	PL	12/2/1994	12/2/1995	15,000,000.00	8,683,505.42
				4150-110	95-814	Moulton Niguel Water District	PJ		10/15/1998	8,271,474.00	5,716,558.85
				4025-430	92-807	San Francisco, City and County of	PL		9/7/1994	26,800,000.00	14,003,164.01
				4433-110	96-803	Delta Diablo Sanitation District	PL		12/11/1997	3,611,046.00	2,319,260.36
				4498-110	99-823	Los Angeles, County of	RB		6/1/2002	421,586.00	347,787.14
				4652-110	99-826	Sacramento, City of	WL		9/28/2000	5,177,447.00	4,204,043.75
				4039-120	91-824	Richmond, City of	WL	6/11/1993	6/11/1994	6,737,658.00	3,479,623.36
				4675-110	01-805	Crockett-Valona Sanitary District	WL		12/18/2003	553,065.00	509,625.81
				4675-120	00-822	Crockett-Valona Sanitary District	WL		10/17/2002	122,291.00	105,992.04
				4685-110	00-806	Sacramento, City of	WL		5/15/2002	2,603,365.00	2,244,355.66
				4020-111	94-822	Stanislaus County-Environmental Res.	SN	12/12/1995	12/12/1996	2,636,549.00	1,642,390.09
				4108-110	94-806	Cambria Community Services District	SN	5/28/1996	5/28/1997	2,512,330.00	1,679,098.40
				4035-313	93-816	Santa Cruz, City of	SN	8/1/1998	8/1/1999	48,346,092.00	36,502,880.01
				4215-110	93-808	Livermore, City of	SN		9/3/1994	13,010,062.00	6,599,037.42
				4031-160	91-813	San Luis Obispo, City of	SN	8/1/1992	8/1/1993	12,310,655.00	5,796,607.91
				4031-150	91-802	San Luis Obispo, City of	SN		9/19/1992	3,658,304.00	1,544,414.93
				4031-130	91-801	San Luis Obispo, City of	SN	8/1/1992	8/1/1993	15,258,407.00	7,270,724.97
				4219-110	93-813	Sonoma Valley County Sanitation District	SH		7/27/1995	760,992.00	430,601.55
				4220-190	98-804	San Jose, City of	PL		6/10/1999	3,009,808.00	2,216,877.36
				4062-130	99-818	Santa Rosa, City of	PL	3/6/2002	3/6/2003	17,596,642.00	15,515,811.11
				4052-111	92-803	Willows, City of	PL	12/31/1993	12/31/1994	575,363.00	302,465.45
				4528-110	98-809	Benicia, City of	PL		12/19/2001	20,129,576.00	16,657,704.43
				4488-111	98-812	Gustine, City of	PL	1/29/2000	1/29/2001	672,762.00	532,521.67

Project Status	Disbursement Status	Admin Completion Status	Repayment Status	Project Number	Contract Number	Party	PM	Substantial Completion Date	Official First Principal Payment Date	Obligation Amount (excluding Local Match)	Loan Balance
Active	Complete	Not Complete	Ongoing	4003-490	98-814	East Bay Municipal Utility District	PL	5/20/2000	5/20/2001	3,087,602.00	2,559,408.93
				4007-510	98-833	Alameda, City of	PL		1/5/2001	1,030,513.00	816,126.74
				4652-110	99-826	Sacramento, City of	RW		9/28/2000	5,177,447.00	4,204,043.75
				4615-110	99-804	Bodega Bay PUD	PL	6/28/2001	6/28/2002	2,185,305.00	1,931,784.59
				4071-210	95-804	Monterey Regional WPCA	RM	3/31/1998	3/31/1999	8,850,000.00	12,685,640.56
				4001-260	98-817	Los Angeles County Sanitation District	RB	2/27/2002	2/27/2003	3,608,121.00	3,165,385.15
				4119-410	98-839	San Diego, City of	RB		3/14/2002	2,525,341.00	2,090,501.22
				4650-210	98-840	San Diego, City of	RB		4/15/2003	3,767,442.00	3,228,718.51
				4690-110	98-841	San Diego, City of	RB		11/20/2001	859,707.00	711,665.44
				4429-120	99-811	Thousand Oaks, City of	RB	12/22/2002	12/22/2003	29,827,506.00	27,506,415.88
				4220-310	98-805	San Jose, City of	PL		5/1/2000	6,443,637.00	5,041,784.21
				4704-111	99-802	Windsor, Town of	PL	11/7/2001	11/7/2002	8,717,994.00	7,697,772.05
				4008-311	92-802	Stege Sanitary District	GH	4/15/1993	4/15/1994	1,245,773.00	590,188.56
				4025-411	91-823	San Francisco, City and County of	PL		10/8/1993	5,705,652.00	2,674,755.26
				4501-121	98-819	Nipomo Community Services District	JM		6/7/2001	703,001.00	581,750.15
				4267-110	92-812	South San Francisco, City of	PL	10/8/1993	10/8/1994	8,776,684.00	4,624,263.97
				4357-111	98-807	Santa Ynez Community Services District	JM	2/10/1999	2/10/2000	410,106.00	308,028.05
				4364-110	96-815	Portola, City of	JM		12/31/1998	652,857.47	329,893.67
				4086-110	00-819	Lake County Sanitation District	JM	1/31/2003	1/31/2004	9,263,406.00	6,729,982.11
				4521-110	00-808	Riverbank, City of	JA	10/25/2001	10/25/2002	766,563.00	675,720.59
				4003-480	94-813	East Bay Municipal Utility District	GH	1/3/1997	1/3/1998	15,331,098.00	10,396,954.38
				4117-111	94-812	Ojai Valley Sanitary District	GH	8/15/1997	8/15/1998	18,791,558.00	13,572,458.56
				4330-110	93-819	Goleta Sanitary District	GH	10/7/1994	10/7/1995	2,279,438.00	1,306,777.65
				4008-410	93-806	Stege Sanitary District	GH		1/31/1995	1,122,256.00	585,326.27
				4239-111	92-819	Fillmore, City of	GH	11/7/1994	11/7/1995	1,877,385.00	852,704.81
				4003-441	92-817	East Bay Municipal Utility District	GH	12/6/1994	12/6/1995	10,090,565.00	5,756,990.92
				4123-111	92-810	East Bay Municipal Utility District	LJ	8/8/1995	8/8/1996	22,291,644.00	13,796,702.32
				4136-112	94-820	Bear Valley CSD	DP		1/13/1997	2,170,465.00	1,074,836.01
				4252-311	97-825	La Canada Flintridge, City of	DL		9/30/2000	6,963,163.00	5,448,284.19
				4542-110	97-832	San Diego, City of	DL		8/30/2002	6,684,414.00	5,829,274.76
				4156-210	98-815	Escondido, City of	DL		5/25/2002	8,149,807.00	7,105,046.21
				4429-110	98-816	Thousand Oaks, City of	DL		6/15/2000	2,355,514.00	1,854,189.75
				4001-210	89-809	Los Angeles County Sanitation District	DL	9/1/1992	9/1/1991	59,881,893.00	26,801,299.75
				4011-311	92-815	Emeryville, City of	GH		5/18/1994	363,467.00	190,984.27
				4143-110	92-808	Tehachapi, City of	DP	10/25/1993	10/25/1994	2,882,112.00	1,507,808.14
				4006-311	92-814	Oakland, City of	GH		8/12/1994	4,480,677.00	2,332,682.19
				4360-110	96-820	Davis, City of	DP	7/1/1999	7/1/2000	10,519,106.00	8,365,163.31
				4337-110	97-811	North of The River Sanitary Dist No. 1	DP	8/30/1999	8/30/2000	12,630,359.00	10,053,725.94
				4003-461	90-805	East Bay Municipal Utility District	GH		3/26/1992	8,141,065.00	3,018,039.17
				4003-471	90-806	East Bay Municipal Utility District	GH		3/26/1992	14,293,108.00	5,295,057.34
				4003-430	91-806	East Bay Municipal Utility District	GH	9/21/1993	9/21/1994	21,514,645.00	11,366,985.87
				4329-110	98-831	Davenport County Sanitation District	JM		5/31/2001	151,547.00	125,321.48

Project Status	Disbursement Status	Admin Completion Status	Repayment Status	Project Number	Contract Number	Party	PM	Substantial Completion Date	Official First Principal Payment Date	Obligation Amount (excluding Local Match)	Loan Balance
Active	Complete	Not Complete	Ongoing	4679-110	99-807	Los Angeles, County of	DL	6/1/2001	6/1/2002	4,579,287.00	3,946,008.04
				4417-130	96-810	Elsinore Valley Municipal Water District	MK		10/1/1998	620,285.00	440,690.21
				4062-230	01-811	Santa Rosa, City of	PL		12/1/2003	17,386,369.00	15,939,735.39
				4675-110	01-805	Crockett-Valona Sanitary District	PL		12/18/2003	553,065.00	509,625.81
				4655-110	01-804	Piedmont, City of	PL	7/31/2002	7/31/2003	2,266,920.00	2,082,322.73
				4675-120	00-822	Crockett-Valona Sanitary District	PL		10/17/2002	122,291.00	105,992.04
				4486-110	00-804	Templeton Community Services District	PL	3/4/2002	3/4/2003	2,144,073.00	1,887,247.11
				4150-121	99-810	Moulton Niguel Water District	PJ		9/3/2003	19,743,169.00	18,070,677.62
				4155-110	97-815	San Elijo Joint Powers Authority	PJ	8/17/2000	8/17/2001	12,633,522.00	10,572,764.04
				4455-111	96-817	Irvine Ranch Water District	PJ		7/15/2000	3,882,906.00	2,531,786.47
				6075-110	00-813	Valley Small Business Development Corporation	NK		11/13/2002	5,000,000.00	629,697.27
				4529-110	98-830	Banning, City of	MK	10/27/2000	10/27/2001	4,658,883.00	3,901,139.20
				4331-120	97-831	Riverside, City of	MK		1/29/2002	0.00	4,648,325.97
				4501-110	98-808	Nipomo Community Services District	JM		4/30/2000	581,137.00	454,707.05
				4331-130	96-814	Riverside, City of	MK		11/6/1999	7,956,419.00	5,860,309.07
				4157-110	92-820	Fallbrook Public Utilities District	LJ	12/17/1993	12/17/1994	1,189,614.00	618,773.53
				4340-110	94-814	Blythe, City of	MK	4/30/1996	4/30/1997	6,444,447.00	4,361,527.11
				4198-110	96-802	Goleta Water District	LJ		10/27/1998	7,873,551.00	5,596,076.52
				4665-111	00-802	Stege Sanitary District	MA	2/21/2002	2/21/2003	1,586,165.00	1,406,604.69
				4655-110	01-804	Piedmont, City of	MA	7/31/2002	7/31/2003	2,266,920.00	2,082,322.73
				4251-110	97-817	Colton, City of	MK	7/2/2002	7/2/2003	8,114,108.00	7,501,510.89
				4214-111	94-809	Los Angeles County Sanitation District	MK	9/30/1996	9/30/1997	8,731,301.00	5,915,482.61
				4442-110	96-809	Western Riverside County Regional WW Authorit	MK	2/13/1998	2/13/1999	4,750,124.00	3,386,916.35
				4309-111	94-818	Calexico, City of	MK		10/3/1997	2,972,395.33	1,909,071.55
				4252-110	94-819	Los Angeles County Sanitation District	MK	11/10/1995	11/10/1996	2,550,000.00	1,603,696.58
				4213-112	94-821	Los Angeles County Sanitation District	MK	5/1/1997	5/1/1998	8,396,066.00	6,014,005.78
				4252-211	95-807	Los Angeles County Sanitation District	MK		1/31/1998	3,303,154.00	2,026,116.19
				4453-110	95-813	El Toro Water District	MK		3/19/1999	9,521,073.00	6,567,929.93
				4082-111	95-816	Los Angeles County Sanitation District	MK		3/15/2001	8,916,554.00	7,005,744.64
				4063-110	95-819	Rubidoux Community Services District	MK	10/1/1998	10/1/1999	3,249,254.00	2,454,803.51
				4461-111	96-807	Corona, City of	MK	10/23/1998	10/23/1999	22,244,222.00	16,809,649.99
				4411-111	94-802	Fairbanks Ranch Community Serives Dist.	MK	11/15/1995	11/15/1996	2,400,000.00	1,187,685.56
										1,641,738,377.56	1,104,146,540.89
Active	Complete	Complete	Ongoing	4000-140	89-803	San Francisco, City and County of	AG		7/25/1991	40,000,000.00	14,708,029.43
				4000-150	90-808	San Francisco, City and County of	AG		6/10/1992	32,376,242.00	13,696,254.42
										72,376,242.00	28,404,283.85
Closed Out	Complete	Complete	Repaid in Full	6002-110	91-808	Walker River Irrigation District			12/16/1992	350,000.00	0.00
				6003-111	91-815	Broadview Water District			4/7/1993	1,331,864.00	0.00
										1,681,864.00	0.00
										3,078,632,698.55	2,255,612,294.31

Exhibit D – State Match Reports

Table 1

Summary of All SRF Funds Disbursed by Source and Match Provided

from 7/1/88 through 6/30/04

Fiscal Year	A. Total Funds Disbursed	Federal Draws and Match Provided			Additional Sources of Funds		
		B. Federal Draws	C. Match Provided		D. Repayment Funds	E. Leveraged Bonds	F. Additional Local Match
88/89	2,655,754	2,213,119	442,634		0	0	0
89/90	1,471,938	1,226,610	245,328		0	0	0
90/91	92,826,393	77,355,038	15,471,355		0	0	0
91/92	142,802,494	119,001,603	23,800,892		0	0	0
92/93	116,234,986	96,862,101	19,372,885		0	0	0
93/94	116,656,275	97,213,079	19,443,196		0	0	0
94/95	158,877,536	106,129,671	50,360,051		2,387,814	0	0
95/96	159,890,507	147,755,769	12,134,738		0	0	0
96/97	115,300,352	101,668,532	13,631,821		0	0	0
97/98	112,086,835	97,729,359	14,357,476		0	0	0
98/99	258,673,661	143,611,006	27,431,218		75,380,173	0	12,251,263
99/00	263,915,232	86,591,612	18,725,690		152,270,842	0	6,327,087
00/01	316,670,634	131,534,690	27,026,135		144,950,856	0	13,158,954
01/02	253,646,542	106,943,273	21,369,308		119,089,561	0	6,244,399
02/03	306,795,240	128,276,128	25,634,872		55,000,643	80,246,843	17,636,753
03/04	319,392,853	42,880,943	8,543,865		92,123,068	143,080,038	32,764,939
2,737,897,232		1,486,992,534	297,991,464		641,202,957	223,326,881	88,383,396

Required Match: 297,398,507

Net Over/(Under) Match: 592,957

Table 2

Actual Federal Cash Draws and State Match Used to Meet Match Requirements

from 7/1/88 through 6/30/04

Fiscal Year	Actual Federal Draws and State Match Used								Calculated Tracking Totals		
	A. Federal Draws	B. 1984 Bond	C. 1996 Bond	D. 2000 Bond	E. WQCF	F. Pre-Existing Loans	G. Local Match	H. Total Match Used	I. Required Match	J. Net Excess/ (Deficit)	K. Cumulative Excess/(Deficit)
88/89	2,213,119	442,634	0	0	0	0	0	442,634	442,624	11	11
89/90	1,226,610	245,328	0	0	0	0	0	245,328	245,322	6	17
90/91	77,355,038	15,471,355	0	0	0	0	0	15,471,355	15,471,008	347	364
91/92	119,001,603	23,800,892	0	0	0	0	0	23,800,892	23,800,321	571	935
92/93	96,862,101	19,372,885	0	0	0	0	0	19,372,885	19,372,420	465	1,400
93/94	97,213,079	19,443,196	0	0	0	0	0	19,443,196	19,442,616	580	1,980
94/95	106,129,671	16,236,224	0	0	0	34,123,827	0	50,360,051	21,225,934	29,134,117	29,136,097
95/96	147,755,769	8,953,134	0	0	2,841,202	0	340,402	12,134,738	29,551,154	-17,416,416	11,719,681
96/97	101,668,532	1,958,328	0	0	7,322,163	0	4,351,329	13,631,821	20,333,706	-6,701,886	5,017,795
97/98	97,729,359	3,268,068	3,680,686	0	1,939,823	0	5,468,900	14,357,476	19,545,872	-5,188,396	-170,601
98/99	143,611,006	3,509,782	5,547,897	0	4,372,936	0	14,000,603	27,431,218	28,722,201	-1,290,983	-1,461,584
99/00	86,591,612	0	13,697,618	0	705,566	0	4,322,506	18,725,690	17,318,322	1,407,367	-54,216
00/01	131,534,690	0	16,666,538	6,497,728	567,351	0	3,294,518	27,026,135	26,306,938	719,197	664,980
01/02	106,943,273	0	9,667,474	598,791	971,857	0	10,131,186	21,369,308	21,388,655	-19,347	645,634
02/03	128,276,128	0	17,184,075	0	734,677	0	7,716,120	25,634,872	25,655,226	-20,353	625,280
03/04	42,880,943	0	4,892,607	0	740,736	0	2,910,523	8,543,865	8,576,189	-32,323	592,957
	1,486,992,534	112,701,826	71,336,895	7,096,519	20,196,311	34,123,827	52,536,086	297,991,464	297,398,507	592,957	

Table 3

Non Federal Funding Sources and Additional Match Provided

from 7/1/88 through 6/30/04

Fiscal Year	A. Repayment Funds	B. Leveraged Bonds	C. Additional Local Match	D. Cumulative Additional Match
88/89	0	0	0	0
89/90	0	0	0	0
90/91	0	0	0	0
91/92	0	0	0	0
92/93	0	0	0	0
93/94	0	0	0	0
94/95	2,387,814	0	0	0
95/96	0	0	0	0
96/97	0	0	0	0
97/98	0	0	0	0
98/99	75,380,173	0	12,251,263	12,251,263
99/00	152,270,842	0	6,327,087	18,578,351
00/01	144,950,856	0	13,158,954	31,737,305
01/02	119,089,561	0	6,244,399	37,981,704
02/03	55,000,643	80,246,843	17,636,753	55,618,457
03/04	92,123,068	143,080,038	32,764,939	88,383,396
	641,202,957	223,326,881	88,383,396	

Table 4

Summary of SRF Match Provided and Disbursed

from 7/1/88 through 6/30/04

Fiscal Year	Local Share of Match Funds Provided					F. Total Match Used for Disbursements
	A. Total Match Used with Federal Draws	B. All Match Used Except Local	C. Local Match Used with Federal Draws	D. Additional Local Match Contributed	E. Total Local Match Contributed	
88/89	442,634	442,634	0	0	0	442,634
89/90	245,328	245,328	0	0	0	245,328
90/91	15,471,355	15,471,355	0	0	0	15,471,355
91/92	23,800,892	23,800,892	0	0	0	23,800,892
92/93	19,372,885	19,372,885	0	0	0	19,372,885
93/94	19,443,196	19,443,196	0	0	0	19,443,196
94/95	50,360,051	50,360,051	0	0	0	50,360,051
95/96	12,134,738	11,794,336	340,402	0	340,402	12,134,738
96/97	13,631,821	9,280,492	4,351,329	0	4,351,329	13,631,821
97/98	14,357,476	8,888,576	5,468,900	0	5,468,900	14,357,476
98/99	27,431,218	13,430,616	14,000,603	12,251,263	26,251,866	39,682,482
99/00	18,725,690	14,403,184	4,322,506	6,327,087	10,649,593	25,052,777
00/01	27,026,135	23,731,617	3,294,518	13,158,954	16,453,472	40,185,089
01/02	21,369,308	11,238,122	10,131,186	6,244,399	16,375,585	27,613,707
02/03	25,634,872	17,918,752	7,716,120	17,636,753	25,352,873	43,271,625
03/04	8,543,865	5,633,342	2,910,523	32,764,939	35,675,462	41,308,804
	297,991,464	245,455,378	52,536,086	88,383,396	140,919,482	386,374,860

Table 5

Actual Federal Cash Draws and State Match Used to Meet Match Requirements

from 7/1/88 through 6/30/04

Funding Source	Actual Federal Draws and State Match Used								Required Match	Net Excess/ (Deficit)
	A. Federal Draws	B. 1984 Bond	C. 1996 Bond	D. 2000 Bond	E. WQCF	F. Pre-Existing Loans	G. Local Match	H. Total Match Used		
CS-060001-89	127,575,454	25,505,185	0	0	0	0	10,518	25,515,703	25,515,091	612
CS-060001-90	119,777,400	23,967,335	0	0	0	0	0	23,967,335	23,955,480	11,855
CS-060001-91	146,778,100	29,355,706	0	0	0	0	0	29,355,706	29,355,620	86
CS-060001-92	138,962,400	27,785,137	0	0	0	0	0	27,785,137	27,792,480	-7,343
CS-060001-93	137,465,063	0	0	0	0	0	303,997	303,997	27,493,013	-27,189,016
CS-060001-94	85,295,430	143,133	0	0	10,939,374	0	4,241,862	15,324,369	17,059,086	-1,734,717
CS-060001-95	88,091,784	3,586,312	34,023	0	1,455,805	0	5,765,204	10,841,344	17,618,357	-6,777,013
CS-060001-96	144,296,955	2,359,018	7,877,335	0	4,966,050	0	13,734,487	28,936,891	28,859,391	77,500
CS-060001-97	44,573,943	0	6,410,879	0	296,414	0	2,247,591	8,954,884	8,914,789	40,095
CS-060001-98	96,306,309	0	17,102,233	0	630,800	0	2,942,526	20,675,558	19,261,262	1,414,297
CS-060001-99	104,475,489	0	9,733,106	6,497,728	680,597	0	3,968,249	20,879,680	20,895,098	-15,418
CS-060001-00	95,987,727	0	8,211,506	598,791	620,076	0	9,747,779	19,178,153	19,197,545	-19,393
CS-060001-01	95,132,016	0	13,712,563	0	607,196	0	4,680,540	19,000,299	19,026,403	-26,105
CS-060001-02	62,274,464	0	7,561,859	0	0	0	4,893,333	12,455,192	12,454,893	299
1996 Bond Proceeds	0	0	693,390	0	0	0	0	693,390	0	693,390
740 Loans	0	0	0	0	0	34,123,827	0	34,123,827	0	34,123,827
	1,486,992,534	112,701,826	71,336,895	7,096,519	20,196,311	34,123,827	52,536,086	297,991,464	297,398,507	592,957

**Exhibit E – Minority Business Enterprise/Woman Business
Enterprise Report for State Fiscal Year 2004/2005**

EPA FISCAL YEAR 2004 MBE/WBE OBJECTIVE REPORT (OCTOBER 2003 - SEPTEMBER 2004)

			1st Quarter 2003			2st Quarter 2004			3rd Quarter 2004			4th Quarter			Annual Report 2004		
			Oct. - Dec. (2004 FY)			Jan. - Mar. (2004 FY)			April - June (2004 FY)			Jul.-Sept. 2004 (2004 FY)			Oct.-Sept. 2003-2004 (2004 FY)		
Loan No.	Recipient	Bid Amount	Awarded	MBE	WBE	Awarded	MBE	WBE	Awarded	MBE	WBE	Awarded	MBE	WBE	Awarded	MBE	WBE
	1999 Cap Grant																
4085-130	City of Grass Valley	\$9,277,305	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$826,966	\$0	\$0	\$826,966	\$0	\$0
	Cap = \$104,475,489	\$9,277,305	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$826,966	\$0	\$0	\$826,966	\$0	\$0
	2000 Cap Grant																
4156-310	Escondido	\$25,964,641	\$15,547,759	\$175,788	\$0	\$0	\$0	\$0							\$15,547,759	\$175,788	\$0
	Cap = \$95,987,727	\$25,964,641	\$15,547,759	\$175,788	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,547,759	\$175,788	\$0
	2001 Cap Grant																
4666-110	American Canyon, City of	\$12,635,000	\$0	\$0	\$0	\$499,549	\$0	\$0							\$499,549	\$0	\$0
	Cap = \$95,134,446	\$12,635,000	\$0	\$0	\$0	\$499,549	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$499,549	\$0	\$0
	2002 Cap Grant																
4001-430	L.A. Co. CSD	\$3,491,000	\$219,489	\$0	\$0										\$219,489	\$0	\$0
4062-140	Santa Rosa, City of	\$14,676,630	\$435,917	\$0	\$0										\$435,917	\$0	\$0
4062-220	Santa Rosa, City of	\$20,227,415	\$0	\$0	\$0										\$0	\$0	\$0
4596-110	Hilmar CWD	\$2,144,126	\$196,609	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$126,220	\$0	\$0	\$322,829	\$0	\$0
4616-110	Calistoga, City of	\$8,541,790	\$1,945,477	\$0	\$0										\$1,945,477	\$0	\$0
4718-110	San Diego, City of	\$8,540,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$0	\$0	\$0
	Cap = \$95,346,405	\$71,578,363	\$2,797,492	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$126,220	\$0	\$0	\$2,923,712	\$0	\$0
	2003 Cap Grant																
4001-290	L.A. Co. CSD	\$9,962,038	\$10,181,211	\$239,054	\$64,480	\$0	\$0	\$813							\$10,181,211	\$239,054	\$65,293
4001-470	L.A. Co. CSD	\$2,641,000	\$2,921,008	\$25,875	\$0										report	\$25,875	\$0
4062-150	Santa Rosa, City of	\$13,409,684	\$15,685,043	\$147,805	\$58,810	\$0	\$4,339	\$15,217							\$15,685,043	\$152,144	\$74,027
4062-210	Santa Rosa, City of	\$1,387,619	\$661,991	\$0	\$28,102	\$188,696	\$0	\$0	\$104,763	\$0	\$0	\$115,974	\$0	\$0	\$1,071,424	\$0	\$28,102
4062-250	Santa Rosa, City of	\$18,457,000	\$19,413,122	\$10,047	\$5,250	\$1,516,080	\$69	\$0	\$130,410	\$0	\$0				\$21,059,612	\$10,116	\$5,250
4173-110	Laguna Co San Dist.	\$7,998,000	\$9,465,378	\$14,434	\$225,055										\$9,465,378	\$14,434	\$225,055
4252-410	La Canada Flintridge	\$10,554,970	\$5,399,561	\$7,500	\$24,419	\$1,245,167	\$0	\$8,250	\$1,510,781	\$0	\$11,354	\$1,158,747	\$0	\$13,129	\$9,314,256	\$7,500	\$57,152
4452-120	Santa Ana WSPA	\$4,349,995	\$4,489,625	\$308,692	\$80,952										\$4,489,625	\$308,692	\$80,952
4650-110	San Diego, City of	\$11,845,138	\$12,815,531	\$263,594	\$42,514										\$12,815,531	\$263,594	\$42,514
4653-110	Sacramento, City of	\$5,397,884	\$4,861,517	\$168,693	\$1,313,582										\$4,861,517	\$168,693	\$1,313,582
4684-110	County of Ventura	\$1,255,797				\$1,132,074	\$0	\$0							\$1,132,074	\$0	\$0
4800-110	Redlands, City of	\$19,014,655	\$11,420,651	\$103,907	\$128,214	\$5,492,680	\$20,118	\$82,399	\$1,493,152	\$0	\$108,258	\$822,481			\$19,228,964	\$124,025	\$318,871
4801-110	No. San Mateo C.S.D.	\$4,450,128	\$3,125,613	\$78,217	\$14,957	\$0	\$0	\$0	\$2,060,945	\$30,333	\$3,377	\$457,833	\$3,056	\$0	\$5,644,391	\$111,606	\$18,334
4846-110	Inland Empire Util Agency	\$638,013	\$531,843	\$13,499	\$0	\$237,394	\$0	\$0							\$769,237	\$13,499	\$0
4846-120	Inland Empire Util Agency	\$659,929	\$638,100	\$250	\$21,020	\$237,394	\$0	\$0							\$875,494	\$250	\$21,020
	Cap = \$95,346,405	\$111,361,921	\$100,972,094	\$1,381,317	\$1,986,335	\$9,812,091	\$24,526	\$106,679	\$5,300,051	\$30,333	\$122,989	\$2,555,035	\$3,056	\$13,129	\$116,593,757	\$1,439,482	\$2,250,152
															Total 03/04	MBE	WBE
		TOTALS	\$119,317,345	\$1,557,105	\$1,986,335	\$10,311,640	\$24,526	\$106,679	\$5,300,051	\$30,333	\$122,989	\$3,508,221	\$3,056	\$13,129	\$136,391,743	\$1,615,270	\$2,250,152
															MBE%= 1.18%		
															WBE%= 1.65%		